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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: FOLLEY FAMILY FOUNDATION

A Employer identification number: 80-0745180

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1501, NJ2-130-03-31

Room/suite:

B Telephone number (see instructions): 609-274-6834

City or town, state or province, country, and ZIP or foreign postal code: PENNINGTON, NJ 08534-1501

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: [X] 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) ▶ $ 14,963,336.

J Accounting method: [X] 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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	341,035.	338,289.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	661,656.			
	b Gross sales price for all assets on line 6a 5,287,445.				
	7 Capital gain net income (from Part IV, line 2)		661,656.		
	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)	851.	19,859.		STMT 2
	12 Total. Add lines 1 through 11	1,003,542.	1,019,804.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,500.	NONE	NONE	2,500.
	c Other professional fees (attach schedule) STMT 4	95,171.	57,102.		38,068.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	5,731.	2,735.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	8,851.	17,135.		105.
	24 Total operating and administrative expenses. Add lines 13 through 23	112,253.	76,972.	NONE	40,673.
	25 Contributions, gifts, grants paid	305,000.			305,000.
	26 Total expenses and disbursements Add lines 24 and 25	417,253.	76,972.	NONE	345,673.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	586,289.			
	b Net investment income (if negative, enter -0-)		942,832.		
	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	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	6,235.	4,229.	4,229.
2	Savings and temporary cash investments	543,945.	927,081.	927,081.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) STMT 7	4,342,856.	4,002,068.	3,965,630.
b	Investments - corporate stock (attach schedule) STMT 9	3,631,968.	3,543,386.	4,340,868.
c	Investments - corporate bonds (attach schedule) STMT 17	2,119,729.	2,353,077.	2,379,140.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 19	2,826,260.	3,160,269.	3,346,388.
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)	13,470,993.	13,990,110.	14,963,336.
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)		NONE	
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	13,470,993.	13,990,110.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	13,470,993.	13,990,110.	
31	**Total liabilities and net assets/fund balances** (see instructions)	13,470,993.	13,990,110.	

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	13,470,993.
2	Enter amount from Part I, line 27a	2	586,289.
3	Other increases not included in line 2 (itemize) ▶ TYE INCOME ADJ	3	257.
4	Add lines 1, 2, and 3	4	14,057,539.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 20	5	67,429.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,990,110.

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)
1 a	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	5,294,983.		4,625,789.	669,194.
b	-7,538.			-7,538.
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				669,194.
b				-7,538.
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	661,656.
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	584,983.	13,735,934.	0.042588
2015	628,566.	14,297,263.	0.043964
2014	979,394.	14,899,849.	0.065732
2013	756,867.	15,054,690.	0.050274
2012	50,000.	6,965,088.	0.007179

2	**Total** of line 1, column (d)	2	0.209737
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	0.041947
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	14,312,542.
5	Multiply line 4 by line 3	5	600,368.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,428.
7	Add lines 5 and 6	7	609,796.
8	*Enter qualifying distributions from Part XII, line 4*	8	345,673.

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	18,857.
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	NONE
3	Add lines 1 and 2	3	18,857.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	18,857.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 2,996.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 29,070.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	32,066.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	13,209.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 13,209. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no ▶ (609)274-6834

Located at ▶ 1300 MERRILL LYNCH DRIVE, PENNINGTON, NJ ZIP+4 ▶ 08534

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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ ____, ____, ____, ____				
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 ▶ ____, ____, ____, ____				
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		X

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? *If "Yes" to 6b, file Form 8870*	6b		X
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
SEE STATEMENT 22				

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		NONE	NONE	NONE

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
UST-MLT PO BOX 1501 NJ2-130-03-31, PENNINGTON, NJ 08534	INVESTMENT MANAGER	95,171
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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	13,630,163.
b	Average of monthly cash balances	1b	900,336.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	14,530,499.
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	NONE
3	Subtract line 2 from line 1d	3	14,530,499.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	217,957.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,312,542.
6	**Minimum investment return.** Enter 5% of line 5	6	715,627.

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	715,627.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	18,857.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	18,857.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	696,770.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	696,770.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	696,770.

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	345,673.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	345,673.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	345,673.

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				696,770.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			119,281.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012 ...... NONE				
b From 2013 ...... NONE				
c From 2014 .... NONE				
d From 2015 ...... NONE				
e From 2016 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 345,673.				
a Applied to 2016, but not more than line 2a			119,281.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount				226,392.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				470,378.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2013 ... NONE				
b Excess from 2014 ... NONE				
c Excess from 2015 ... NONE				
d Excess from 2016 ... NONE				
e Excess from 2017 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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 ▶ [X] 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*				
AMERICAN CIVIL LIBERTIES UNION 901 5TH AVE STE 630 SEATTLE WA 98164	N/A	PC	UNRESTRICTED GENERAL SUPPORT	20,000.
TROUT UNLIMITED PO BOX 7186 MISSOULA MT 59807	N/A	PC	UNRESTRICTED GENERAL SUPPORT	30,000.
OUTDOORS EMPOWERED NETWORK 610 BACON ST SAN FRANCISCO CA 94134	N/A	PC	UNRESTRICTED GENERAL SUPPORT	25,000.
BIG SKY BRAVERY FOUNDATION PO BOX 3206 BOZEMAN MT 59772	N/A	PC	UNRESTRICTED GENERAL SUPPORT	10,000.
THE BIG SKY COMMUNITY ORG PO BOX 161404 BIG SKY MT 59716	N/A	PC	UNRESTRICTED GENERAL SUPPORT	25,000.
YOUTHCARE 2500 NE 54TH ST SEATTLE WA 98105	N/A	PC	UNRESTRICTED GENERAL SUPPORT	50,000.
FARESTART 700 VIRGINIA ST SEATTLE WA 98101	N/A	PC	UNRESTRICTED GENERAL SUPPORT	125,000.
PLANNED PARENTHOOD OF COLUMBIA 3727 NE ML KING JR BLV PORTLAND OR 97212	N/A	PC	UNRESTRICTED GENERAL SUPPORT	20,000.
Total . . . . ▶ **3a**				305,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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			14	341,035.	
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			18	661,656.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			1	851.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,003,542.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . . 13 1,003,542.

(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)
	NOT APPLICABLE

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

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

(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: 10/12/18 — Title: 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
KAREN J KISER	Karen J Kiser	10/09/2018		P00146417
Firm's name ▶ BANK OF AMERICA			Firm's EIN ▶ 94-1687665	
Firm's address ▶ P O BOX 1802 PROVIDENCE, RI 02901-1802			Phone no 888-866-3275	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	11,393.	11,393.
FOREIGN DIVIDENDS	29,280.	29,280.
NONDIVIDEND DISTRIBUTIONS	2,746.	
DOMESTIC DIVIDENDS	82,883.	82,883.
OTHER INTEREST	126,670.	126,670.
FOREIGN INTEREST	7,165.	7,165.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	29,877.	29,877.
OID INCOME ON USGI	2,392.	2,392.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-6,377.	-6,377.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMEN	-810.	-810.
BOND PREMIUM AMORTIZATION - FOREIGN INTE	-281.	-281.
NONQUALIFIED FOREIGN DIVIDENDS	5,951.	5,951.
NONQUALIFIED DOMESTIC DIVIDENDS	50,146.	50,146.
TOTAL	341,035.	338,289.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	851.	
PARTNERSHIP INCOME		19,859.
TOTALS	851.	19,859.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
UST-MLT FEES AS AGENT	47,276.	28,365.	18,910.
UST-MLT FEES AS AGENT	47,895.	28,737.	19,158.
TOTALS	95,171.	57,102.	38,068.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,345.	2,345.
EXCISE TAX ESTIMATES	2,996.	
FOREIGN TAXES ON NONQUALIFIED	390.	390.
TOTALS	5,731.	2,735.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	80.		80.
STATE FILING FEE	25.		25.
DIVIDEND INVESTMENT EXPENSE -	8,746.	8,746.	
PARTNERSHIP EXPENSES		8,389.	
TOTALS	8,851.	17,135.	105.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
BEG BALANCES	4,342,856.		
U.S. TREASURY NOTE 912828VE7		140,703.	141,712.
U.S. TREASURY NOTE 912828WD8		473,166.	472,113.
U.S. TREASURY NOTE 912828VA5		172,159.	168,930.
U.S. TREASURY NOTE 912828T67		223,035.	217,969.
U.S. TREASURY NOTE 912828X47		80,102.	79,044.
U.S. TREASURY NOTE 912828XR6		198,391.	196,516.
U.S. TREASURY NOTE 912828G38		124,979.	124,355.
U.S. TRSY INFLATION NTE 912828		67,118.	67,097.
U.S. TREASURY NOTE 912828K74		265,048.	262,243.
FNMA PAH2430 03 50%2026		46,187.	45,080.
FNMA PAH3431 03 50%2026		80,364.	78,446.
U.S. TRSY INFLATION NTE 91282		52,057.	52,739.
U.S. TREASURY NOTE		263,630.	253,366.
FNMA PAL1953 04 50%2027		20,405.	19,917.
FHLMC J1 9197 03%2027		42,131.	41,025.
U.S. TREASURY NOTE 912828X88		314,966.	314,102.
FNMA PMA1459 03%2033		40,641.	40,358.
FNMA PMA1490 03%2033		40,257.	40,738.
FNMA P725690 06%2034		9,991.	11,000.
FNMA P735061 06%2034		1,910.	2,007.
FNMA PAA7681 04 50%2039		16,399.	16,272.
FNMA PAE0216 04%2040		47,427.	46,709.
FNMA PAL0145 04 50%2040		27,195.	26,765.
FHLMC A9 7040 04%2041		80,340.	82,709.
FNMA PAE0828 03 50%2041		56,016.	55,648.
FNMA PAE0949 04%2041		63,643.	63,266.
FNMA PAH6783 04%2041		20,438.	20,301.
FNMA PAL0160 04 50%2041		169,565.	170,570.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FNMA PAT2887 03 50%2043			33,552.	32,285.
FNMA PAU3742 03 50%2043			45,059.	46,823.
FHLMC G0 8572 03 50%2044			32,759.	33,397.
FNMA PMA1980 03 50%2044			30,814.	30,695.
FHLMC G0 8620 03 50%2044			58,647.	57,933.
FHLMC G6 0713 03 50%2046			174,963.	169,732.
FNMA PBC4714 03%2046			183,091.	176,984.
FHLMC G0 8737 03%2046			152,483.	154,266.
FNMA PMA2896 03 50%2047			152,437.	152,518.
	TOTALS	4,342,856.	4,002,068.	3,965,630.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
81211K100 SEALED AIR CORP NEW		14,055.	15,628.
697435105 PALO ALTO NETWORKS I		15,799.	17,828.
33616C100 FIRST REP BK SAN FRN		17,362.	23,739.
064058100 BANK NEW YORK MELLON		14,457.	14,973.
05351W103 AVANGRID INC SHS		12,548.	14,061.
032654105 ANALOG DEVICES INC		19,569.	21,278.
742718109 PROCTER & GAMBLE CO		47,171.	54,025.
74005P104 PRAXAIR INC		8,704.	10,054.
59156R108 METLIFE INC		7,779.	8,140.
528872302 LEXICON PHARMACEUTIC		3,498.	2,035.
038222105 APPLIED MATERIALS IN		3,665.	4,396.
00724F101 ADOBE SYS INC COM		17,226.	31,017.
H9870Y105 ZURICH FINANCIAL SER		8,442.	8,826.
G7771K142 SAGE GROUP PLC SHS		11,443.	13,429.
G74079107 RECKITT BENCKISER GR		6,547.	5,990.
867914103 SUNTRUST BANKS INC		9,930.	11,626.
548661107 LOWES COMPANIES INC		57,983.	75,467.
30161N101 EXELON CORP		17,454.	19,390.
25271C102 DIAMOND OFFSHORE DRI		10,499.	13,087.
126650100 CVS CORP		28,391.	23,998.
770323103 ROBERT HALF INTL INC		11,934.	14,385.
7591EP100 REGIONS FINL CORP NE		17,129.	19,233.
34959J108 FORTIVE CORP		29,253.	32,702.
257559203 DOMTAR CORP SHS		21,044.	22,234.
247361702 DELTA AIR LINES INC		24,739.	28,336.
907818108 UNION PACIFIC CORP		14,456.	18,506.
674599105 OCCIDENTAL PETROLEUM		15,790.	16,353.
46625H100 J P MORGAN CHASE & C		14,257.	25,238.
391164100 GREAT PLAINS ENERGY		12,735.	12,541.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
037833100 APPLE COMPUTER INC C		11,292.	23,015.
98956P102 ZIMMER HLDGS INC		13,478.	15,204.
74762E102 QUANTA SVCS INC		7,286.	11,655.
336433107 FIRST SOLAR INC		9,253.	13,572.
501044101 KROGER COMPANY COMMO		16,781.	20,203.
458118106 INTEGRATED DEVICE TE		4,713.	5,530.
254687106 DISNEY (WALT) COMPAN		8,886.	8,923.
22160K105 COSTCO WHSL CORP NEW		20,341.	25,126.
00202F102 A.P. MOELLER - MAERS		4,664.	4,050.
N89782820 UNILEVER NV			
N53745100 LYONDELLBASELL INDUS		7,638.	10,039.
J6354Y104 PANASONIC CORP		6,463.	6,765.
G6095L109 APTIV PLC SHS		9,626.	10,943.
87612E106 TARGET CORP		39,647.	37,258.
693506107 PPG INDUSTRIES INC		12,470.	14,135.
58155Q103 MCKESSON CORPORATION		13,467.	14,036.
438128308 HONDA MOTOR ADR NEW		14,292.	15,575.
354613101 FRANKLIN RES INC COM		10,842.	11,006.
025816109 AMERICAN EXPRESS COM		15,007.	18,670.
918204108 V F CORPORATION COM		21,222.	24,272.
655844108 NORFOLK SOUTHERN COR		34,411.	46,513.
816851109 SEMPRA ENERGY		11,094.	11,975.
438516106 HONEYWELL INTL INC		11,209.	23,004.
437076102 HOME DEPOT INC USD 0		17,940.	36,579.
191216100 COCA-COLA CO USD		15,529.	18,123.
143658300 CARNIVAL CORP		16,624.	20,840.
02209S103 ALTRIA GROUP INC		14,234.	16,496.
00508Y102 ACUITY BRANDS INC		13,096.	11,264.
17275R102 CISCO SYS INC		65,760.	92,303.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
023135106 AMAZON COM INC		12,841.	15,203.
Q6634U106 BRAMBLES LTD, SYDNEY		4,661.	4,812.
N5017D122 KONINKLIJKE DSM NV		7,013.	8,993.
G0177J108 ALLERGAN PLC		9,634.	6,380.
D66992104 SAP AG SYSTEM ORD DE		13,195.	13,816.
20825C104 CONOCOPHILLIPS		59,661.	73,223.
744320102 PRUDENTIAL FINL INC		12,821.	13,338.
74251V102 PRINCIPAL FINL GROUP		8,343.	12,348.
690742101 OWENS CORNING INC CO		17,171.	35,581.
512807108 LAM RESH CORP COM		8,222.	19,695.
24703L103 DELL TECHNOLOGIES IN		31,642.	42,509.
209115104 CONSOLIDATED EDISON		21,376.	28,798.
16119P108 CHARTER COMMUNICATIO		36,421.	35,948.
92826C839 VISA INC CL A SHRS		6,112.	6,841.
844741108 SOUTHWEST AIRLINES C		12,701.	16,035.
806857108 SCHLUMBERGER LIMITED		14,327.	15,095.
G60754101 MICHAEL KORS HLDGS L		9,991.	13,094.
871829107 SYSCO CORP		7,494.	12,996.
717081103 PFIZER INC COM		17,390.	20,392.
539830109 LOCKHEED MARTIN CORP		15,268.	20,226.
82481R106 SHIRE PHARMACEUTICAL		13,151.	11,014.
G0683Q109 AVIVA PLC		6,997.	6,872.
478160104 JOHNSON & JOHNSON CO		34,757.	46,806.
37733W105 GLAXO SMITHKLINE PLC		17,759.	15,678.
278642103 EBAY INC		17,671.	19,210.
594918104 MICROSOFT CORP COM		92,064.	170,481.
58933Y105 MERCK AND CO INC SHS		60,573.	59,871.
565849106 MARATHON OIL CORP		11,575.	14,187.
493267108 KEYCORP NEW COM		33,724.	44,435.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
375558103 GILEAD SCIENCES INC		57,917.	46,709.
200340107 COMERICA INC COM		22,456.	26,564.
713448108 PEPSICO INC		10,729.	16,549.
911163103 UNITED NAT FOODS INC		12,867.	13,943.
78410G104 SBA COMMUNICATIONS C		15,542.	23,197.
70450Y103 PAYPAL HOLDINGS INC		14,122.	28,712.
596278101 MIDDLEBY CORP		15,316.	17,544.
57772K101 MAXIM INTERGRATED PR		9,465.	13,070.
445658107 HUNT JB TRANS SVCS I		14,474.	19,662.
428291108 HEXCEL CORP NEW COM		14,125.	20,039.
40414L109 HCP INC		9,684.	7,433.
27579R104 EAST WEST BANCORP IN		13,409.	21,899.
125509109 CIGNA CORP COM		16,582.	27,011.
26138E109 DR PEPPER SNAPPLE GR		13,473.	16,209.
79466L302 SALESFORCE COM INC		12,619.	21,673.
74834L100 QUEST DIAGNOSTICS IN		11,150.	13,001.
741503403 PRICELINE COM INC		20,251.	26,066.
681919106 OMNICOM GROUP INC CO		14,465.	12,163.
654106103 NIKE INC CL B		14,239.	17,139.
651229106 NEWELL RUBBERMAID IN		19,455.	15,265.
57636Q104 MASTERCARD INC		14,722.	16,952.
56585A102 MARATHON PETROLEUM C		7,213.	9,963.
550021109 LULULEMON ATHLETICA		10,059.	11,789.
315616102 F5 NETWORKS INC		15,294.	16,534.
053484101 AVALONBAY CMNTYS INC		12,717.	12,846.
571748102 MARSH & MCLENNAN COS		13,529.	13,999.
285512109 ELECTRONIC ARTS		8,125.	7,880.
R8413J103 STATOIL ASA		4,930.	6,276.
J59399121 NTT DOCOMO INC		4,766.	4,654.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
F86921107 SCHNEIDER SA FRF50 O		8,376.	9,019.
747525103 QUALCOMM INC		7,562.	8,515.
554489104 MACK CALI RLTY CORP		6,446.	5,045.
30231G102 EXXON MOBIL CORP		18,328.	18,903.
G5960L103 MEDTRONIC PLC SHS		36,473.	36,984.
174610105 CITIZENS FINL GROUP		30,320.	35,011.
09062X103 BIOGEN IDEC INC		46,615.	53,520.
053611109 AVERY DENNISON CORP		34,057.	53,180.
02079K107 ALPHABET INC SHS		34,010.	58,598.
855244109 STARBUCKS CORP COM		20,155.	19,928.
89151E109 TOTAL FINA ELF S.A.		13,718.	15,755.
758766109 REGAL ENTMT GROUP		19,165.	21,790.
580135101 MC DONALDS CORPORATI		7,381.	14,114.
22822V101 CROWN CASTLE REIT IN		14,591.	15,430.
00206R102 AT& T INC		16,631.	18,857.
637071101 NATIONAL-OILWELL INC		4,752.	3,098.
459506101 INTERNATIONAL FLAVOR		12,885.	15,719.
452327109 ILLUMINA INC		8,757.	10,051.
436440101 HOLOGIC INC		17,429.	18,981.
902973304 US BANCORP DEL		19,726.	19,396.
874039100 TAIWAN SEMICONDUCTOR		4,973.	5,591.
872540109 TJX COS INC NEW		26,204.	28,214.
151020104 CELGENE CORP		28,065.	25,359.
040413106 ARISTA NETWORKS INC		4,351.	6,596.
N8981F271 UNILEVER NV		12,330.	12,292.
J72810120 SHIN ETSU CHEMICAL C		5,825.	6,403.
G05320109 ASHTEAD GROUP PLC 10		8,124.	10,563.
F22797108 CREDIT AGRICOLE SA		9,196.	9,213.
E7418Y101 MEDIASET ESPANA COMU		5,848.	5,226.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
D2035M136 DEUTSCHE TELEKOM NPV		5,449.	5,454.
911312106 UNITED PARCEL SVC IN		12,417.	13,941.
89417E109 TRAVELERS COS INC		23,161.	30,519.
035710409 ANNALY MTG MGMT INC		7,534.	8,228.
444859102 HUMANA INC COM		36,342.	46,141.
Y2573F102 FLEXTRONICS INTL LTD		16,881.	23,657.
166764100 CHEVRONTEXACO CORP		14,200.	18,653.
133131102 CAMDEN PPTY TR SBI		6,742.	7,825.
904784709 UNILEVER NV NY SHARE		16,494.	20,838.
98978V103 ZOETIS INC		4,537.	5,187.
595112103 MICRON TECHNOLOGY		5,079.	6,538.
42809H107 HESS CORP		21,554.	17,659.
278865100 ECOLAB INC COM		32,411.	34,887.
682680103 ONEOK INC NEW		11,812.	11,973.
54142L109 LOGMEIN INC		14,017.	16,030.
33830X104 FIVE PRIME THERAPEUT		5,011.	2,587.
030420103 AMERICAN WTR WKS CO		21,687.	26,898.
G51502105 JOHNSON CTLS INTL PL		15,260.	12,729.
G29183103 EATON CORP PLC		15,210.	18,725.
26875P101 EOG RES INC		26,451.	33,560.
090572207 BIO RAD LABS INC CL		7,251.	7,637.
J7771X109 SUMITOMO MITSUI FINA		4,228.	4,624.
J39584107 MAKITA CORP		8,629.	9,584.
J30642169 KAO CORP JPY 50.0		7,094.	7,981.
G8124V108 SHIRE PLC		8,111.	7,439.
532457108 ELI LILLY & CO COM		5,341.	5,405.
50540R409 LABORATORY CORP AMER		28,803.	38,442.
R21882106 TELENOR ASA ORD		5,272.	6,796.
693475105 PNC FINANCIAL SERVIC		56,722.	83,688.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
192446102 COGNIZANT TECHNOLOGY		37,670.	41,405.
15135B101 CENTENE CORP DEL		37,603.	51,045.
74340W103 PROLOGIS INC		9,280.	12,192.
26078J100 DOWDUPONT INC COM		8,892.	14,030.
002824100 ABBOTT LABORATORIES		10,354.	12,898.
177376100 CITRIX SYS INC COM		9,301.	16,016.
H1467J104 CHUBB LTD		22,861.	25,427.
74144T108 PRICE T ROWE GROUP I		6,652.	9,339.
72346Q104 PINNACLE FINL PARTNE		5,402.	5,834.
584688105 MEDICINES CO		3,319.	2,351.
98419M100 XYLEM INC SHS		10,180.	20,119.
983919101 XILINX INC		8,094.	12,270.
929740108 WABTEC CORP		21,802.	22,475.
759351604 REINSURNCE GROUP AME		8,293.	14,969.
579780206 MC CORMICK & CO INC		16,864.	17,121.
46266C105 IQVIA HLDGS INC		16,365.	16,839.
313747206 FEDERAL RLTY INV TR		10,860.	9,297.
099724106 BORG WARNER INC		13,606.	12,773.
09227Q100 BLACKBAUD INC		9,017.	10,394.
037411105 APACHE CORPORATION C		14,219.	9,162.
03662Q105 ANSYS INC		9,961.	15,940.
001055102 AFLAC INC		13,247.	19,751.
91324P102 UNITED HEALTH GROUP		10,972.	13,007.
828806109 SIMON PPTY GROUP INC		12,231.	12,537.
69370C100 PTC INC SHS		8,228.	8,872.
46146L101 INVESTORS BANCORP IN		6,823.	7,148.
02043Q107 ALNYLAM PHARMACEUTIC		3,265.	5,209.
Y69790106 PING AN INSURANCE (G		7,266.	11,229.
W57996105 NORDEA AB		9,574.	8,975.

FOLLEY FAMILY FOUNDATION 80-0745180

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
J83345108 THK CO LTD JPY50 ORD		5,631.	7,247.
931142103 WAL MART STORES INC		9,489.	13,035.
92343V104 VERIZON COMMUNICATIO		47,431.	49,648.
92927K102 WABCO HOLDINGS INC		15,047.	20,521.
88579Y101 3M CO		19,364.	34,364.
68389X105 ORACLE CORPORATION		50,311.	53,379.
416515104 HARTFORD FINL SVCS G		27,195.	34,162.
05722G100 BAKER HUGHES INC REG		20,886.	11,390.
02079K305 ALPHABET INC SHS		60,850.	105,340.
V7780T103 ROYAL CARIBBEAN CRUI		19,614.	23,975.
BEGBALANCE	3,631,968.		
TOTALS	3,631,968.	3,543,386.	4,340,868.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
172967LP4 CITIGROUP INC		48,773.	48,698.
05574LFY9 BNP PARIBAS		78,813.	81,754.
594918BW3 MICROSOFT CORP		84,972.	85,031.
037833AJ9 APPLE INC		60,005.	59,852.
0258M0EE5 AMERICAN EXPRESS CRE		69,864.	69,788.
59156RBH0 METLIFE INC		65,326.	68,001.
585055BQ8 MEDTRONIC INC		70,002.	69,950.
38141GGQ1 GOLDMAN SACHS GROUP		94,953.	102,960.
20030NBR1 COMCAST CORP		51,451.	50,240.
084670BQ0 BERKSHIRE HATHAWAY I		65,990.	64,796.
68389XBA2 ORACLE CORP		100,067.	101,470.
666807BQ4 NORTHROP GRUMMAN COR		60,080.	59,573.
29379VBE2 ENTERPRISE PRODUCTS		67,126.	67,022.
172967LC3 CITIGROUP INC		89,966.	90,592.
500769HH0 KFW		90,120.	89,359.
38141GFM1 GOLDMAN SACHS GROUP		55,516.	55,579.
61746BED4 MORGAN STANLEY		118,913.	119,453.
46625HHU7 JPMORGAN CHASE & CO		77,931.	78,639.
20030NBJ9 COMCAST CORP		80,214.	83,400.
035242AP1 ANHEUSER-BUSCH INBEV		68,267.	68,111.
035242AJ5 ANHEUSER-BUSCH INBEV		70,289.	70,351.
91086QBA5 USD UNITED MEXICAN		83,169.	85,198.
89233P7E0 TOYOTA MOTOR CREDIT		92,003.	91,994.
89114QB64 TORONTO-DOMINION BAN		69,972.	69,943.
761713BC9 REYNOLDS AMERICAN IN		70,101.	70,082.
126650CK4 CVS HEALTH CORP		70,285.	71,302.
92343VAX2 VERIZON COMMUNICATIO		63,283.	63,832.
91324PCN0 UNITEDHEALTH GROUP I		82,737.	83,643.
94974BGA2 WELLS FARGO & COMPAN		100,225.	101,551.

FOLLEY FAMILY FOUNDATION 80-0745180

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
931142EA7 WAL-MART STORES INC		74,974.	74,517.
494550BL9 KINDER MORGAN ENER P		69,837.	72,241.
D37552102 JUNGHEINRICH AG NV P		7,853.	10,218.
BEG BALANCES	2,119,729.		
TOTALS	2,119,729.	2,353,077.	2,379,140.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
78463X194 THE SPDR MSCI ACWI	C		138,795.	150,864.
46434G822 ISHARES MSCI JAPAN E	C		71,101.	90,255.
464286749 ISHARES INC MSCI SWI	C		45,028.	51,164.
464286509 ISHARES INC MSCI CDA	C		52,158.	60,643.
464287176 ISHARES TR	C		590,748.	588,653.
464286608 ISHARES INC MSCI EMU	C		194,101.	193,952.
73936T615 POWERSHARES GLOBAL C	C		59,496.	66,029.
46435G334 ISHARES MSCI U K ETF	C		142,472.	156,032.
464286665 ISHARES INC	C		113,170.	132,119.
09256H286 BLACKROCK STRATEGIC	C		568,283.	561,156.
33733B100 FIRST TR ISE WTR IND	C		59,383.	67,260.
46434G103 ISHARES INC CORE MSC	C		150,574.	201,028.
922042742 VANGUARD TOT WORLD S	C		98,990.	108,791.
464288802 ISHARES TR KLD SELEC	C		138,617.	150,722.
09252M883 BLACKROCK BOND FUND	C		498,177.	495,635.
464286756 ISHARES INC MSCI SWE	C		13,666.	15,492.
BEGBALANCE	C	2,826,260.		
PMF TEI FIND LP	C		225,510.	256,593.
TOTALS		2,826,260.	3,160,269.	3,346,388.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TYE SALES ADJ		32,198.
ACCRUED INCOME		1,428.
PARTNERSHIP/COST BASIS ADJ		33,797.
ROUNDING		6.
	TOTAL	67,429.

GAINS AND LOSSES FROM PASS-THRU ENTITIES
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NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS	-7,538.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-7,538.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JANET FOLLEY
ADDRESS:
4303 SE DONOVAN ST
SEATTLE, WA 98136
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

OFFICER NAME:
CLYDE FOLLEY
ADDRESS:
4303 SE DONOVAN ST
SEATTLE, WA 98136
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
CONNOR FOLLEY
ADDRESS:
4303 SE DONOVAN ST
SEATTLE, WA 98136
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
CASEY FOLLEY
ADDRESS:
4303 SE DONOVAN ST
SEATTLE, WA 98136
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
MAXWELL FOLLEY
ADDRESS:
4303 SE DONOVAN ST
SEATTLE, WA 98136
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1