

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 THE WELTY FOUNDATION INC		A Employer identification number 94-3210510	
Number and street (or P O box number if mail is not delivered to street address) Room/suite 111 E 17TH AVE		B Telephone number (see instructions) (509) 747-0145	
City or town, state or province, country, and ZIP or foreign postal code SPOKANE, WA 99203		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,095,357		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	19,414	19,414		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,370			
	b Gross sales price for all assets on line 6a 271,899				
	7 Capital gain net income (from Part IV, line 2)		5,370		
	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)	2,500	0			
12 Total. Add lines 1 through 11	27,284	24,784			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	289	0		289
	b Accounting fees (attach schedule)	4,744	1,186		3,558
	c Other professional fees (attach schedule)				
	17 Interest	1,390	1,390		0
	18 Taxes (attach schedule) (see instructions)	283	258		25
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,148	9,148		0
	24 Total operating and administrative expenses. Add lines 13 through 23	15,854	11,982		3,872
	25 Contributions, gifts, grants paid	53,500			53,500
26 Total expenses and disbursements. Add lines 24 and 25	69,354	11,982		57,372	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-42,070				
b Net investment income (if negative, enter -0-)		12,802			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	62,982	56,714	56,714
	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)	115,606	113,381	111,675
	b Investments—corporate stock (attach schedule)	446,213	413,954	548,119
	c Investments—corporate bonds (attach schedule)	369,493	371,199	368,013
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	11,667	8,213	10,836
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,005,961	963,461	1,095,357	
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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	100	100	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	985	985	
29 Retained earnings, accumulated income, endowment, or other funds	1,004,876	962,376		
30 Total net assets or fund balances (see instructions)	1,005,961	963,461		
31 Total liabilities and net assets/fund balances (see instructions) .	1,005,961	963,461		

Part III Analysis of Changes in Net Assets or Fund Balances			
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)		1	1,005,961
2 Enter amount from Part I, line 27a		2	-42,070
3 Other increases not included in line 2 (itemize) ▶ _____		3	0
4 Add lines 1, 2, and 3		4	963,891
5 Decreases not included in line 2 (itemize) ▶ _____		5	430
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .		6	963,461

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLIC SECURITIES - SHORT TERM NON-COVERED			
b	PUBLIC SECURITIES - LONG TERM NON-COVERED			
c	CAPITAL GAIN DISTRIBUTION			
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	90,802		84,561	6,241
b	181,048		181,968	-920
c	49			49
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			6,241
b			-920
c			49
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	5,370
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	54,968	1,026,140	0 053568
2015	60,231	1,059,934	0 056825
2014	59,341	1,108,698	0 053523
2013	54,065	1,088,760	0 049657
2012	49,458	1,058,263	0 046735

2 Total of line 1, column (d)	2	0 260308
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 052062
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,064,035
5 Multiply line 4 by line 3	5	55,396
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	128
7 Add lines 5 and 6	7	55,524
8 Enter qualifying distributions from Part XII, line 4	8	57,372

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', and 'Total credits and payments'. Total amount owed is 5,762.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', and 'Did the foundation have at least \$5,000 in assets at any time during the year?'. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.			<input type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
				No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

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

Part VIII

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

Table with 5 columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account. Includes entries for BERDINE S BENDER MD, ROBERT D WIGERT MD, and CHRISTINE S SCHNUG.

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

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account. All entries are 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".

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. All entries are 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

Table with 2 columns: Activity description, Expenses. Rows 1-4 are blank.

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

Table with 2 columns: Investment description, Amount. Rows 1-2 are blank, followed by 'All other program-related investments' and a total row.

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	1,022,391
b	Average of monthly cash balances.	1b	57,848
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,080,239
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	1,080,239
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,204
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,064,035
6	Minimum investment return. Enter 5% of line 5.	6	53,202

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	53,202
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	128
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	128
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	53,074
4	Recoveries of amounts treated as qualifying distributions.	4	2,500
5	Add lines 3 and 4.	5	55,574
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	55,574

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	57,372
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	57,372
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	128
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	57,244

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				55,574
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				590
c From 2014.				6,406
d From 2015.				7,548
e From 2016.				4,127
f Total of lines 3a through e.	18,671			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>57,372</u>				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				55,574
e Remaining amount distributed out of corpus	1,798			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,469			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	20,469			
10 Analysis of line 9				
a Excess from 2013.				590
b Excess from 2014.				6,406
c Excess from 2015.				7,548
d Excess from 2016.				4,127
e Excess from 2017.				1,798

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
 MOSS ADAMS LLP
 601 W RIVERSIDE SUITE 1800
 SPOKANE, WA 99201
 (509) 747-2600

b The form in which applications should be submitted and information and materials they should include
 NONE

c Any submission deadlines
 WITHIN THE CALENDAR YEAR

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				53,500
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS & GIRLS CLUBS OF SPOKANE COUNTY 544 E PROVIDENCE AVE SPOKANE, WA 99207		PC	PROVIDE RESOURCES FOR FOSTERING EDUCATION	2,500
EASTERN WASHINGTON UNIVERSITY FOUNDATION 506 F ST CHENEY, WA 99004		GOV	PROVIDE RESOURCES FOR LITERATURE EDUCATION	2,500
NW MUSEUM OF ARTS & CULTURE 2316 W 1ST AVE SPOKANE, WA 99201		PC	PROVIDE RESOURCES FOR FOSTERING THE ARTS	5,000
Total				53,500
3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SPOKANE AREA YOUTH CHOIRS 411 S WASHINGTON ST SPOKANE, WA 99204		PC	PROVIDE RESOURCES FOR FOSTERING MUSIC	5,000
SPOKANE PUBLIC SCHOOLS 200 N BERNARD ST SPOKANE, WA 99201		GOV	PROVIDE RESOURCES FOR FOSTERING EDUCATION	16,500
SPOKANE SYMPHONYPO BOX 365 SPOKANE, WA 99210		PC	PROVIDE RESOURCES FOR FOSTERING MUSIC	4,000
Total ▶ 3a				53,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SPOKANE YOUTH SYMPHONY PO BOX 9547 SPOKANE, WA 99209		PC	PROVIDE RESOURCES FOR FOSTERING MUSIC	6,000
THE SALVATION ARMY 222 E INDIANA AVE SPOKANE, WA 99207		PC	PROVIDE RESOURCES FOR COMMUNITY DEVELOPMENT	5,000
UNIVERSITY HIGH SCHOOL INSTRUMENTAL BAND PARENTS ASSOCIATION 12420 E 32ND AVE SPOKANE VALLEY, WA 99216		PC	PROVIDE RESOURCES FOR FOSTERING MUSIC	2,500
Total 3a				53,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WEST CENTRAL COMMUNITY CENTER 1603 N BELT ST SPOKANE, WA 99205		PC	PROVIDE RESOURCES FOR FOSTERING EDUCATION	4,500
Total 				53,500
3a				

TY 2017 Accounting Fees Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING COMPLIANCE FEES	4,744	1,186		3,558

TY 2017 Investments Corporate Bonds Schedule

Name: THE WELTY FOUNDATION INC

EIN: 94-3210510

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLY BANK 1.7% 24 SEP 2018	30,000	30,013
ABBVIE INC 3.2%	30,929	30,464
ALLY BANK 1.1% 20 AUG 2018	25,000	24,924
ANHEUSER-BUSCH IN 2.5%	35,351	34,696
BANK OF AMERICA 2.503%	29,827	29,679
BOEING CO/THE 1.65% 30 OCT 2020	34,576	34,438
CAPITAL ONE BANK 1.2% 05 AUG 2019	24,970	24,654
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.5% 22 JUN 2020	20,011	19,760
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.75% 12 SEP 2019	19,978	19,942
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875% 18 SEP 2018	20,220	20,026
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.25% 17 AUG 2021	19,919	19,383
MEDTRONIC INC 3.15%	15,613	15,365
MORGAN STANLEY 2.625%	15,047	14,914
OCCIDENTAL PETROLEUM CORP 1.5% 15 FEB 2018	34,819	34,990
VISA INC 2.15%	14,939	14,765

TY 2017 Investments Corporate Stock Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACTIVISION BLIZZARD	2,860	4,116
ALIBABA GROUP HLDG	3,589	5,000
ALPHABET INC CAP STK CL A	8,531	15,801
AMAZON	7,983	11,695
AMGEN INCORPORATED	5,666	6,087
APPLE INC	8,906	14,892
BANK OF AMERICA	2,680	2,834
BB&T CORPORATION	4,449	5,718
BERKSHIRE HATHAWAY	7,238	9,911
BOEING CO	4,773	10,322
BROADCOM LTD	5,194	7,707
CELGENE CORP	5,512	5,740
CHARLES SCHWAB CORP	4,681	7,449
CHEVRON CORPORATION	4,034	4,882
COLGATE-PALMOLIVE CO	3,198	3,395
CONSTELLATION BRANDS INC	1,920	5,029
COSTCO WHOLESALE CORP	4,256	6,514
DXC TECHNOLOGY	3,073	3,986
DANAHER CORP	3,980	4,641
DOW CHEMICAL COMPANY	5,153	6,196
ECOLAB INC	5,813	6,709
ELI LILLY & COMPANY	4,308	4,814
EOG RESOURCES INC	4,754	5,396
EXPEDIA INC	4,391	4,192
EXXON MOBIL CORP	3,928	3,764
FACEBOOK INC	5,336	12,353
FEDEX CORPORATION	4,254	6,239
FIDELITY NATL INFO	4,200	5,269
FORTIVE CORPORATION	3,801	5,065
GENERAL DYNAMICS CO	4,537	6,104

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HOME DEPOT LNC	4,397	9,097
HONEYWELL INTL INC	4,875	6,901
JOHNSON & JOHNSON	6,323	7,685
JPMORGAN CHASE & CO	6,480	10,587
LAM RESEARCH CORP	4,038	7,731
MARRIOTT INTL INC	3,289	5,429
MARSH & MC LENNAN CO	4,566	5,697
MEDTRONIC PLC	3,435	4,361
METLIFE INC	2,922	3,539
MICROSOFT CORP	6,493	12,318
MONDELEZ INTL	3,773	3,852
MORGAN STANLEY	4,633	5,719
NETFLIX INC	3,471	4,223
NEXTERA ENERGY INC	3,895	6,248
PAYPAL HOLDINGS INCO	3,405	6,258
PEPSICO INCORPORATED	5,503	6,236
PFIZER INCORPORATED	5,365	5,868
PRICELINE GROUP INC	6,414	8,689
QUALCOMM INC	4,703	3,905
SALESFORCE COM	3,632	5,112
SCHLUMBERGER LTD	2,887	2,359
SHERWIN WILLIAMS CO	4,358	4,510
STANLEY BLACK & DECK	4,212	5,939
STARBUCKS CORP	4,367	6,432
STRYKER CORP	2,075	2,477
THERMO FISHER SCNTFC	7,580	9,494
TIME WARNER INC	3,964	4,574
U S BANCORP	4,385	5,358
UNION PACIFIC CORP	3,687	5,364
UNITEDHEALTH GRP INC	6,318	8,598

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VALERO ENERGY CORP	2,580	4,412
VERIZON COMMUNICATIONS INC	3,049	3,282
VISA INC	7,829	10,832
W E C ENERGY GROUP I	3,777	4,318
WALT DISNEY CO	2,610	3,118
WELLS FARGO BK NA	3,835	4,247
ISHARES MSCI EAFE ETF	44,530	53,787
ISHARES MSCI PACIFIC EX	5,653	6,453
VANGUARD FTSE DEVELOPED	25,632	31,178
VANGUARD FTSE EMERGING	20,515	24,149
ISHARES MSCI EUROZONE	9,080	9,197
GLDMN SACH ACTVBETA EMRG	6,421	6,766

TY 2017 Investments Government Obligations Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**US Government Securities - End
of Year Book Value:**

113,381

**US Government Securities - End
of Year Fair Market Value:**

111,675

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2017 Investments - Other Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN TOWER CORP	AT COST	3,256	4,708
PROLOGIS INC	AT COST	4,957	6,128

TY 2017 Legal Fees Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL CONSULTING FEES	289	0		289

TY 2017 Other Decreases Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Description	Amount
TIMING DIFFERENCES	430

TY 2017 Other Expenses Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	9,148	9,148		0

TY 2017 Other Income Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GRANT REFUND	2,500		2,500

TY 2017 Taxes Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	258	258		0
TRUST RENEWAL REGISTRATION	25	0		25