

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

- 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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation

WESTLY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

FOUNDATION SOURCE 501 SILVERSIDE RD

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

WILMINGTON, DE 19809-1377

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 9,309,720.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

94-3368338

B Telephone number (see instructions)

(800) 839-1754

C If exemption application is pending, check here. ☐ 6D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐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))

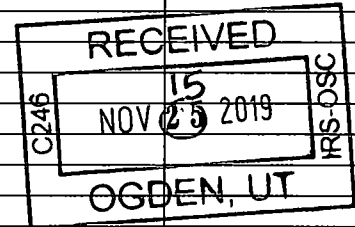
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)	592,604.		
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.			
3	Interest on savings and temporary cash investments	4,628.	4,628.	
4	Dividends and interest from securities	118,182.	116,657.	
5a	Gross rents			
b	Net rental income or (loss)			
6a	Net gain or (loss) from sale of assets not on line 10	241,243.		
b	Gross sales price for all assets on line 6a	1,367,090.		
7	Capital gain net income (from Part IV, line 2)		469,596.	
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) ATTCH 1	144,001.	134,985.	
12	Total. Add lines 1 through 11	1,100,658.	725,866.	
13	Compensation of officers, directors, trustees, etc.	0.		
14	Other employee salaries and wages	112,391.		112,391.
15	Pension plans, employee benefits	8,868.		8,868.
16a	Legal fees (attach schedule)			
b	Accounting fees (attach schedule)			
c	Other professional fees (attach schedule) [2]	44,377.	32,017.	12,360.
17	Interest			
18	Taxes (attach schedule) (see instructions) [3]	28,393.	272.	9,000.
19	Depreciation (attach schedule) and depletion			
20	Occupancy	179.		179.
21	Travel, conferences, and meetings	874.		874.
22	Printing and publications			
23	Other expenses (attach schedule) ATTCH 4	114,054.	66,330.	45,189.
24	Total operating and administrative expenses Add lines 13 through 23	309,136.	98,619.	188,861.
25	Contributions, gifts, grants paid	957,500.		957,500.
26	Total expenses and disbursements Add lines 24 and 25	1,266,636.	98,619.	1,146,361.
27	Subtract line 26 from line 12			
a	Excess of revenue over expenses and disbursements	-165,978.		
b	Net investment income (if negative, enter -0-)		627,247.	
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	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	605,902.	412,997.	412,997.
	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) [5]	642,496.	742,043.	727,536.
	b	Investments - corporate stock (attach schedule) ATCH 6	3,162,067.	3,252,264.	3,314,227.
	c	Investments - corporate bonds (attach schedule) ATCH 7	352,292.	276,586.	268,827.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) ATCH 8	3,804,070.	3,716,959.	4,586,133.
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)	8,566,827.	8,400,849.	9,309,720.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,566,827.	8,400,849.	
	30	Total net assets or fund balances (see instructions)	8,566,827.	8,400,849.	
	31	Total liabilities and net assets/fund balances (see instructions)	8,566,827.	8,400,849.	

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	8,566,827.
2	Enter amount from Part I, line 27a	2	-165,978.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,400,849.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,400,849.

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 SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	469,596.	
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	0.	

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

(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))
2017	1,064,625.	9,434,775.	0.112841
2016	1,164,845.	9,424,303.	0.123600
2015	901,892.	10,036,340.	0.089863
2014	903,248.	10,889,445.	0.082947
2013	872,593.	10,677,116.	0.081726
2 Total of line 1, column (d)			2 0.490977
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 0.098195
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 9,484,379.
5 Multiply line 4 by line 3.			5 931,319.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 6,272.
7 Add lines 5 and 6.			7 937,591.
8 Enter qualifying distributions from Part XII, line 4. 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			8 1,146,361.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	6,272.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	6,272.
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	6,272.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	14,515.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,662.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	18,177.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	11,905.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 6,300. Refunded <input type="checkbox"/>	11	5,605.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> CA, _____		
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	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754 Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ 15		
16 At any time during calendar year 2018, 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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		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))?	<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.		
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
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?	<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?		
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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?		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0.	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
ATCH 10		92,647.	0.	0.

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

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
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 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	4,709,876.
b	Average of monthly cash balances	1b	537,962.
c	Fair market value of all other assets (see instructions).	1c	4,380,973.
d	Total (add lines 1a, b, and c)	1d	9,628,811.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	9,628,811.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	144,432.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,484,379.
6	Minimum investment return. Enter 5% of line 5	6	474,219.

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	474,219.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,272.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,272.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	467,947.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	467,947.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	467,947.

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	1,146,361.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,146,361.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	6,272.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,140,089.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				467,947.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20 <u>16</u> , 20 <u>15</u> , 20 <u>14</u>				
3 Excess distributions carryover, if any, to 2018				
a From 2013	363,334.			
b From 2014	388,657.			
c From 2015	404,251.			
d From 2016	664,955.			
e From 2017	609,169.			
f Total of lines 3a through e	2,430,366.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,146,361.</u>				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount.				467,947.
e Remaining amount distributed out of corpus.	678,414.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,108,780.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				
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)	40,000.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	323,334.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	2,745,446.			
10 Analysis of line 9				
a Excess from 2014	388,657.			
b Excess from 2015	404,251.			
c Excess from 2016	664,955.			
d Excess from 2017	609,169.			
e Excess from 2018	678,414.			

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 2018, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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)(ii)					
(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))

ATTACHMENT 11

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

N/A

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

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

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

ATCH 12

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 ATCH 13				
Total			▶ 3a	957,500.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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 .				14	4,628.	
4 Dividends and interest from securities				14	118,182.	
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		525990	63.	18	241,180.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 14 _____			4,727.		139,274.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			4,790.		503,264.	
13 Total Add line 12, columns (b), (d), and (e)						508,054.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2018▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

WESTLY FOUNDATION

Employer identification number

94-3368338

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **WESTLY FOUNDATION**Employer identification number
94-3368338**Part I** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BB TRUST C/O R. ROCK, 1123 MEREDITH AVE. SAN JOSE, CA 95125	\$ 592,604.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization WESTLY FOUNDATION

Employer identification number

94-3368338

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AMAZON COM AMZN, 280 SH. 	\$ 391,409.	02/06/2018
1	NVIDIA CORP NVDA, 750 SH. 	\$ 201,195.	09/26/2018
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization WESTLY FOUNDATION

Employer identification number

94-3368338

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once See instructions) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 1,364,690	\$ 1,270,630	\$ 94,060
Fintan Capital Partners LP						\$ 125,571
Distributions in excess of basis	12/31/2010	Various	9/14/2018	\$ 2,400	\$ -	\$ 2,400
Total included in Part IV				<u>\$ 1,367,090</u>	<u>\$ 1,270,630</u>	<u>\$ 19,149</u>
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 241,180
Part I, Line 6a Total						\$ 63
						<u>\$ 241,243</u>

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS BREVET DIRECT LENDING - SHO	26,088.	25,908.
K-1 INC/LOSS CAPITAL DYNAMICS CHAMPION V	612.	592.
K-1 INC/LOSS CAPITAL ROYALTY PARTNERS II	39,934.	39,934.
K-1 INC/LOSS CAPROCK BREP VI, LLC	2,287.	2,287.
K-1 INC/LOSS CIM ENTERPRISE LOAN FUND, L	51,703.	51,703.
K-1 INC/LOSS COLUMBIA PACIFIC 2016 ACQUI	7,325.	10,329.
K-1 INC/LOSS CORNERSTONE MULTIFAMILY INC	-1,229.	-900.
K-1 INC/LOSS HRJ GROWTH CAPITAL II LP	2,062.	1,245.
K-1 INC/LOSS HRJ VENTURE VC V (FOREIGN),	198.	198.
K-1 INC/LOSS INSITE MEDIACOM, LLC (PTR #	-434.	2.
K-1 INC/LOSS INSITE MEDIACOM, LLC (PTR #	-466.	2.
K-1 INC/LOSS NORTHGATE IV, LP	2,596.	1,455.
K-1 INC/LOSS OAKTREE PRIVATE INVESTMENT	14,854.	14,628.
K-1 INC/LOSS RAINETH HOUSING FUND IV, LP	-89,812.	-89,812.
K-1 INC/LOSS SCP REAL ASSETS FND (A) LP	7,685.	-546.
K-1 INC/LOSS TCG PRIVATE SELECT PARTNERS	7,155.	8,647.
K-1 INC/LOSS TRILINC GLOBAL IMPACT PARTNERS	8,976.	8,976.
K-1 INC/LOSS UNION BAY CAPITAL PARTNERS	60,010.	60,010.
FEDERAL TAX REFUND	4,130.	
SECTION 965 INCOME	327.	327.
TOTALS	<u>144,001.</u>	<u>134,985.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT SERVICES	32,017.	32,017.	
WESTLY PRIZE CONSULTING FEE	450.		450.
WEBSITE DEVELOPMENT	410.		410.
WESTLY PRIZE VIDEOGRAPHY SVCS	4,250.		4,250.
WESTLY PRIZE PHOTOGRAPHY SVCS	250.		250.
WESTLY PRIZE STIPENDS	7,000.		7,000.
TOTALS	<u>44,377.</u>	<u>32,017.</u>	<u>12,360.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
990-PF ESTIMATED TAX FOR 2018	7,800.		
990-T EXTENSION FOR 2017	6,900.		
FOREIGN TAX PAID	272.	272.	
IRS MISCELLANEOUS FEE	221.		
STATE INCOME TAX 2017	4,200.		
WITHHOLDING FOR AWARD DONEE	9,000.		9,000.
TOTALS	<u>28,393.</u>	<u>272.</u>	<u>9,000.</u>

FORM 990PF, PART I - OTHER EXPENSESATTACHMENT 4

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	39,777.		39,777.
BANK CHARGES	754.	754.	
EQUIPMENT MAINTENANCE	378.		378.
FOUNDATION DUES & MEMBERSHIPS	240.		240.
INDEMNIFICATION INSURANCE	1,163.		1,163.
K-1 EXP BREVET DIRECT LENDING	42.	7.	
K-1 EXP CAPITAL DYNAMICS CHAMP	2,206.	2,205.	
K-1 EXP CAPITAL ROYALTY PARTNE	4,969.	4,967.	
K-1 EXP CAPROCK BREP VI, LLC	2,174.	1,921.	
K-1 EXP CIM ENTERPRISE LOAN FU	8,124.	8,124.	
K-1 EXP COLUMBIA PACIFIC 2016	4,143.	3,766.	
K-1 EXP CORNERSTONE MULTIFAMIL	1,135.	1,131.	
K-1 EXP HRJ GROWTH CAPITAL II	2,256.	2,117.	
K-1 EXP HRJ VENTURE VC V (FORE	2,536.	2,535.	
K-1 EXP INSITE MEDIACOM, LLC (1.		
K-1 EXP INSITE MEDIACOM, LLC (2.		
K-1 EXP NORTHGATE IV, LP	6,083.	5,831.	
K-1 EXP OAKTREE PRIVATE INVEST	6,808.	6,627.	
K-1 EXP RAINETH HOUSING FUND I	4,913.	4,108.	
K-1 EXP SCP REAL ASSETS FND (A	5,920.	5,907.	
K-1 EXP TCG PRIVATE SELECT PAR	11,885.	11,416.	
K-1 EXP TRILINC GLOBAL IMPACT	324.	324.	
K-1 EXP UNION BAY CAPITAL PART	4,590.	4,590.	
OFFICE SUPPLIES	63.		63.
PAYROLL PROCESSING FEES	1,181.		1,181.
STATE OR LOCAL FILING FEES	160.		160.
WEBSITE HOSTING/SUPPORT	641.		641.
DIGITAL SUBSCRIPTION FEES	1,586.		1,586.
TOTALS	114,054.	66,330.	45,189.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FHLMC - 1.375% - 05/01/2020	49,606.	49,228.
FHLMC - 2.375% - 01/13/2022	78,883.	74,701.
U.S - 1.375% - 06/30/2023	102,839.	99,979.
US T NOTE - 2.750% - 11/15/202	59,935.	55,620.
US T NTS - 1.650% - 05/15/2026	29,491.	28,956.
US T NTS - 2.125% - 01/31/2021	53,198.	51,602.
US T NTS - 2.125% - 05/15/2025	30,030.	30,167.
US T NTS - 2.125% - 06/30/2022	34,297.	34,585.
US T NTS - 2.500% - 05/15/2024	59,751.	59,906.
USA NOTE - 1.375% - 07/31/2019	34,647.	34,761.
USA NOTE - 2.250% - 08/15/2027	73,381.	72,583.
US OBLIGATIONS TOTAL	606,058.	592,088.
CALIFORNIA HSG FIN AGY REV TAX	50,000.	49,532.
FLORIDA ST ADMIN CORP BOND - 2	50,000.	49,796.
PUERTO RICO HSG FIN AUTH SUBOR	35,985.	36,120.
STATE OBLIGATIONS TOTAL	135,985.	135,448.
US AND STATE OBLIGATIONS TOTAL	742,043.	727,536.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCENTURE PLC	7,545.	14,806.
AMAZON COM	139,789.	150,197.
APPLE INC	34,869.	41,012.
BECTON DICKINSON & CO	5,332.	12,393.
BERKSHIRE HATHAWAY INC. CLASS	7,863.	14,293.
BIOGEN INC	7,903.	10,532.
BRAMSHILL INCOME PERFORMANCE F	152,355.	141,812.
C H ROBINSON WORLDWIDE INC	9,875.	14,716.
CISCO SYSTEMS INC	10,823.	19,282.
COGNIZANT TECHNOLOGY SOLUTIONS	7,682.	15,235.
EATON VANCE TAX MANAGED EMERGI	446,668.	405,694.
EXPEDITORS INTL WASH INC	7,566.	9,192.
INTERNATIONAL BUSINESS MACHINE	20,582.	13,072.
INVESCO QQQ TRUST	232,335.	286,658.
ISHARES GOLD TRUST	243,135.	245,800.
ISHARES NASDAQ BIOTECHNOLOGY	110,766.	106,073.
JP MORGAN ALERIAN MLP INDEX ET	393,999.	319,176.
MEDTRONIC PLC	13,851.	16,373.
MICROSOFT CORP	16,407.	33,010.
NIKE INC-CL B	7,663.	10,750.
NOVO NORDISK A S	15,073.	19,349.
OMNICOM GROUP	6,537.	7,690.
ORACLE CORP	13,363.	20,092.
PEPSICO INC	8,480.	9,943.
POLARIS INDUSTRIES	6,146.	5,751.
PROCTER GAMBLE CO	15,272.	17,924.
RECKITT BENCKISER GROUP	8,422.	8,095.
STARBUCKS CORP COM	8,643.	9,982.
THE COCA-COLA CO	15,087.	17,756.

ATTACHMENT 6 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
UNITED TECHNOLOGIES CORP	15,919.	18,102.
VANGUARD FTSE DEVELOPED MARKET	806,346.	779,101.
VANGUARD TOTAL STOCK MARKET ET	430,568.	484,994.
VARIAN MEDICAL SYSTEMS INC	5,538.	10,764.
WAL-MART STORES INC	11,658.	15,836.
WALT DISNEY HOLDINGS CO	8,204.	8,772.
TOTALS	<u>3,252,264.</u>	<u>3,314,227.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AT&T INC - 3.800% - 03/01/2024	12,918.	12,851.
BANK AMER CORP FR - 3.300% - 0	24,616.	23,637.
BANK NEW YORK MELLONCORP MTN B	25,086.	24,336.
BERKSHIRE HATHAWAY NOTE - 2.20	23,949.	23,609.
CAPITAL ONE FINL CORP NOTE - 2	24,711.	24,662.
CITIGROUP INC - 2.350% - 08/02	24,786.	24,287.
GENERAL MTRS FINL CO INC - 3.1	25,520.	24,788.
JPMORGAN CHASE & CO - 4.350% -	25,895.	24,543.
KINDER MORGAN ENER PT BD - 2.6	25,287.	24,982.
PNC FINL - 3.900% - 04/29/2024	13,915.	12,924.
WELLS FARGO - 3.000% - 01/22/2	25,662.	24,873.
WESTPAC BANKING CORP - 2.100%	24,241.	23,335.
TOTALS	<u>276,586.</u>	<u>268,827.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BREVET DIRECT LENDING - SHORT	525,893.	549,547.
CAPITAL DYNAMICS CHAMPION VENT	67,228.	109,009.
CAPITAL ROYALTY PARTNERS II (C	193,870.	154,297.
CAPROCK BREP VI, LLC	29,177.	26,760.
CIM ENTERPRISE LOAN FUND, LP	522,332.	508,418.
COLUMBIA PACIFIC 2016 ACQUISIT	219,975.	223,856.
CORNERSTONE MULTIFAMILY INCOME	256,715.	434,119.
EPICOM	3,254.	3,254.
HRJ GROWTH CAPITAL II LP	93,161.	77,022.
HRJ VENTURE VC V (FOREIGN), LP	16,037.	38,607.
INSITE MEDIACOM, LLC (PTR # 71	8,886.	25,008.
INSITE MEDIACOM, LLC (PTR # 92	9,470.	25,008.
NORTHGATE IV, LP	104,856.	168,659.
OAKTREE PRIVATE INVESTMENT FUN	341,368.	337,450.
PEP I OFFSHORE F/K/A STEPSTONE		18,019.
RAINETH HOUSING FUND IV, LP	261,101.	757,149.
SCP REAL ASSETS FND (A) LP	112,101.	85,445.
TCG PRIVATE SELECT PARTNERS LP	489,067.	622,959.
TRILINC GLOBAL IMPACT FUND, LL	148,680.	121,659.
UNION BAY CAPITAL PARTNERS I,	63,788.	49,888.
BOND REC - FIRST POINT II 8.0%	250,000.	250,000.
TOTALS	<u>3,716,959.</u>	<u>4,586,133.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
1,364,690.		PUBLICLY-TRADED SECURITIES 1,042,214.					322,476.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					125,571.	
2,400.		FINTAN CAPITAL PARTNERS LP				P	12/31/2010 2,400.	09/14/2018
		DISTRIBUTIONS IN EXCESS OF BASIS					19,149.	
TOTAL GAIN (LOSS)					<u>469,596.</u>	

WESTLY FOUNDATION

2018 FORM 990-PF

94-3368338

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEVEN P WESTLY FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	CHAIRMAN, DIR, PRES 1.00	0.	0.	0.
ANITA W YU FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	SEC, DIR, TREAS 10.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
CATHERINE FOSTER PO BOX 7804 MENLO PARK, CA 94026	EXECUTIVE DIRECTOR 30.00	92,647.
	TOTAL COMPENSATION	<u>92,647.</u>

Part XIII, Line 7 (990-PF)

Westly Foundation (the "Foundation") received a grant of \$40,000 in the taxable year ending December 31, 2017 from The David and Lucile Packard Foundation, a private non-operating foundation. As reported in Part XIII, Line 7, the Foundation is treating \$40,000 of its 2018 qualifying distributions in excess of the immediately preceding tax year's undistributed income as distributions out of corpus as required by Internal Revenue Code Section 4942(g)(3) and Treasury Regulations Section 53.4942(a)-3(c)(2). Additionally, as required, the Foundation has no remaining undistributed income for 2017.

ATTACHMENT 11

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

ANITA W YU
STEVEN P WESTLY

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

GRANT APPLICATIONS:

WESTLY.ORG/GRANTS/APPLY-FOR-A-GRANT

FORM IN WHICH APPLICATION SHOULD BE SUBMITTED AND INFORMATION THEY
SHOULD INCLUDE:

WESTLY.ORG

SUBMISSION DEADLINES:

WESTLY.ORG

RESTRICTIONS OR LIMITATIONS ON AWARDS:

WESTLY.ORG

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASIAN PACIFIC AMERICAN LEADERSHIP INSTITUTE 10319 DENISON AVE CUPERTINO, CA 95014	N/A PC	GENERAL & UNRESTRICTED	2,500
BAY AREA WOMENS SPORTS INITIATIVE INC 1922 THE ALAMEDA STE 420 SAN JOSE, CA 95126	N/A PC	BAMSI GIRLS IN SAN MATEO AND SANTA CLARA COUNTIES FUND	25,000
BOUNTIFUL CHURCHYARDS 1885 MISSION ST D2 SAN FRANCISCO, CA 94103	N/A PC	FARMING HOPE FUND	5,000
BRAVEN INCORPORATED 171 N ABERDEEN ST STE 400 CHICAGO, IL 60607	N/A PC	GENERAL & UNRESTRICTED	25,000
BREAKTHROUGH SILICON VALLEY 1635 PARK AVE SAN JOSE, CA 95126	N/A PC	GENERAL & UNRESTRICTED	25,000
CALIFORNIA COMMUNITY FOUNDATION 221 S FIGUEROA ST STE LOS ANGELES, CA 90012	N/A PC	LOS ANGELES SCHOLARS INVESTMENT FUND (LASIF)	30,000

ATTACHMENT 13

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
CALMATTERS 1201 K ST STE 1200 SACRAMENTO, CA 95814	N/A PC		GENERAL & UNRESTRICTED	15,000
CASTILLEJA SCHOOL FOUNDATION 1310 BRYANT ST PALO ALTO, CA 94301	N/A PC		FINANCIAL AID TO CASTILLEJA STUDENTS SCHOLARSHIP FUND	35,000
CHILDREN NOW 1404 FRANKLIN ST STE 700 OAKLAND, CA 94612	N/A PC		EXPANDING AND STRENGTHENING THE CHILDREN'S MOVEMENT IN SANTA CLARA COUNTY	25,000
COMMUNITY INITIATIVES 1000 BROADWAY STE 480 OAKLAND, CA 94607	N/A PC		COMMUNITY EDUCATION & ENGAGEMENT PROGRAM	25,000
EAST PALO ALTO TENNIS AND TUTORING PO BOX 60597 PALO ALTO, CA 94306	N/A PC		GENERAL & UNRESTRICTED	10,000
FOUNDATION FOR A COLLEGE EDUCATION 2160 EUCLID AVE E PALO ALTO, CA 94303	N/A PC		SCHOLARSHIPS FUND AND GENERAL OPERATING SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
HIDDEN GENIUS PROJECT 2934 TELEGRAPH AVE OAKLAND, CA 94609	N/A PC		HIDDEN GENIUS PROGRAM IMMERSION PROGRAM	25,000
JUSOOR 900 WILSHIRE DR STE 202 # 45 TROY, MI 48084	N/A PC		GENERAL & UNRESTRICTED	500
KQED INC 2601 MARIPOSA ST SAN FRANCISCO, CA 94110	N/A PC		THE CALIFORNIA REPORT PROGRAMMING	75,000
LUCILE PACKARD FOUNDATION FOR CHILDRENS HEALTH 400 HAMILTON AVE STE 340 PALO ALTO, CA 94301	N/A PC		MOBILE ADOLESCENT HEALTH SERVICES (TEEN VAN) PROGRAM	40,000
MENLO SCHOOL 50 VALPARAISO AVE ATHERTON, CA 94027	N/A PC		GENERAL & UNRESTRICTED	10,000
MERITUS COLLEGE FUND 1650 LOS GAMOS DR STE 110 SAN RAFAEL, CA 94903	N/A PC		WESTLY SCHOLARSHIP FUND	16,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENTRECIPIENT NAME AND ADDRESSPURPOSE OF GRANT OR CONTRIBUTIONAMOUNT

ONE DEGREE 2370 MARKET ST STE 162 SAN FRANCISCO, CA 94114	N/A PC	PROGRAM EXPANSION AND LEARNING AND TRACKING ACTIVITIES	25,000
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612	N/A PC	TEACHER ARTS GRANT PROGRAM	50,000
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612	N/A PC	CASA/SOCIAL WORKER GRANTS PROJECT	20,000
PIVOTAL CONNECTIONS 75 E SANTA CLARA ST SAN JOSE, CA 95113	N/A PC	GENERAL & UNRESTRICTED	25,000
RAVENSWOOD EDUCATION FOUNDATION P O BOX 396 MENLO PARK, CA 94026	N/A PC	REF SCIENCE INITIATIVE	25,000
READING AND BEYOND 4670 E BUTLER AVE FRESNO, CA 93702	N/A PC	FAMILY SUCCESS ZONE PROGRAM	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCIENCE IS ELEMENTARY INC 650 ROSEWOOD CT LOS ALTOS, CA 94024	N/A PC		BUILDING ORGANIZATIONAL INFRASTRUCTURE PROJECT	25,000
SECOND HARVEST FOOD BANK OF SANTA CLARA AND SAN MA 750 CURTNER AVE SAN JOSE, CA 95125	N/A PC		GENERAL & UNRESTRICTED	30,000
SEXUAL HEALTH INNOVATIONS 1616 CASTRO ST SAN FRANCISCO, CA 94114	N/A PC		CALLISTO PROGRAM	10,000
SILICON VALLEY URBAN DEBATE LEAGUE 502 VALLEY WAY SOBRATO CENTER FOR N MILPITAS, CA 95035	N/A PC		GENERAL & UNRESTRICTED	25,000
SPRINGBOARD COLLABORATIVE TWO PENN CTR STE 1160 1500 JFK BLVD PHILADELPHIA, PA 19102	N/A PC		BAY AREA PROGRAM	25,000
SWIPE OUT HUNGER 16130 VENTURA BLVD STE 550 ENCINO, CA 91436	N/A PC		GENERAL & UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
TALKINGPOINTS 509 WEBSTER ST SAN FRANCISCO, CA 94117	N/A	PC	GENERAL & UNRESTRICTED	25,000
TRANS STUDENT EDUCATIONAL RESOURCES 1615 KING ST SANTA CRUZ, CA 95060	N/A	PC	CHARITABLE EVENT	2,500
UNAMESA ASSOCIATION 654 GILMAN ST PALO ALTO, CA 94301	N/A	PC	INPLAY PROGRAM	25,000
WORKING PARTNERSHIPS USA 2102 ALMADEN RD STE 112 SAN JOSE, CA 95125	N/A	PC	EVERY FAMILY COUNTS PREPARING SAN JOSE COMMUNITIES FOR CENSUS 2020 PROJECT	25,000
YCORE NETWORK 304 17TH AVE SAN FRANCISCO, CA 94121	N/A	PC	GENERAL & UNRESTRICTED	3,000
YCORE NETWORK 304 17TH AVE SAN FRANCISCO, CA 94121	N/A	PC	EXECUTIVE COACHING FOR THE YCORE EXECUTIVE DIRECTOR	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
YOUTH LEADERSHIP INSTITUTE 209 9TH ST STE 200 SAN FRANCISCO, CA 94103	N/A		MADERA UNIFIED SCHOOL DISTRICT (MUSD) STUDENT ADVOCACY COUNCILS (SACS) AND CITY OF MADERA YOUTH COMMISSION PROJECT	25,000
YU WEN WANG 234 ESCUELA AVE , APT 76 MOUTAIN VIEW, CA 94040	NONE I		GRAND PRIZE WINNER	30,000
BENYAM ALEMU 7911 GAINFORD ST DOWNEY, CA 90240	NONE I		WESLTY PRIZE HONORABLE MENTION	5,000
JOHN JOSEPH AMEND 4938 MCCONNELL AVE , APT 1/2 LOS ANGELES, CA 90066	NONE I		WESLTY PRIZE HONORABLE MENTION	5,000
BERK COKER 630 VETERANS BLVD 466 REDWOOD CITY, CA 94063	NONE I		WESLTY PRIZE HONORABLE MENTION	5,000
KANA HAMMON 1628 BRODERICK STREET SAN FRANCISCO, CA 94115	NONE I		GRAND PRIZE WINNER	30,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KEVIN MADRIGAL 105 LONGFORD DRIVE SOUTH SAN FRANCISCO, CA 94080	NONE I		GRAND PRIZE WINNER	30,000
KARTIK SAWHNEY 938 110TH AVENUE NE, #D-305 BELLEVUE, WA 98004	NONE I		GRAND PRIZE WINNER	21,000
HELEN ZOU 973 EMBARCADERO RD PALO ALTO, CA 94303	NONE I		WESLY PRIZE HONORABLE MENTION	5,000
DEMETRIOS MAXIM 539 COMELL LN STANFORD, CA 94305	NONE I		WESLY PRIZE HONORABLE MENTION	5,000
MAYA SUSSMAN 1812 OAK CREEK DR , #202 PALO ALTO, CA 94304	NONE I		WESLY PRIZE HONORABLE MENTION	5,000
TOTAL CONTRIBUTIONS PAID				957,500

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
K-1 INC/LOSS FEDERAL TAX REFUND SECTION 965 INCOME	525990	4,727.	14	134,817.	
			01	4,130.	
			14	327.	
TOTALS		<u>4,727.</u>		<u>139,274.</u>	