

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052
2019
Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

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) 111 E 17TH AVE	Room/suite	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) ▶ \$ <u>1,093,024</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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	22,267	22,267		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	33,271			
	b Gross sales price for all assets on line 6a <u>221,113</u>				
	7 Capital gain net income (from Part IV, line 2)		33,271		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	55,538	55,538			
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)	695	0		695
	b Accounting fees (attach schedule)	5,168	1,292		3,876
	c Other professional fees (attach schedule)	9,391	9,391		0
	17 Interest	638	638		0
	18 Taxes (attach schedule) (see instructions)	304	304		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	16,196	11,625		4,571
	25 Contributions, gifts, grants paid	53,400			53,400
26 Total expenses and disbursements. Add lines 24 and 25	69,596	11,625		57,971	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-14,058				
b Net investment income (if negative, enter -0-)		43,913			
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	55,111	87,145	87,145
	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)	88,380	24,779	24,938
	b Investments—corporate stock (attach schedule)	397,176	377,876	566,117
	c Investments—corporate bonds (attach schedule)	392,892	407,778	414,824
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	933,559	897,578	1,093,024	
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 FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	100	100	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	985	985	
	28 Retained earnings, accumulated income, endowment, or other funds	932,474	896,493	
29 Total net assets or fund balances (see instructions)	933,559	897,578		
30 Total liabilities and net assets/fund balances (see instructions) .	933,559	897,578		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	933,559
2 Enter amount from Part I, line 27a	2	-14,058
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	919,501
5 Decreases not included in line 2 (itemize) ▶ _____	5	21,923
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	897,578

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 12,437		13,835	-1,398
b 208,652		174,007	34,645
c 24			24
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			-1,398
b			34,645
c			24
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	33,271
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))
2018	58,442	1,056,085	0.055338
2017	57,244	1,064,035	0.053799
2016	54,968	1,026,140	0.053568
2015	60,231	1,059,934	0.056825
2014	59,341	1,108,698	0.053523

2 Total of line 1, column (d)	2	0.273053
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	0.054611
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,046,095
5 Multiply line 4 by line 3	5	57,128
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	439
7 Add lines 5 and 6	7	57,567
8 Enter qualifying distributions from Part XII, line 4	8	57,971

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	439
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	439
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	439
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,418
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	5,418
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	4,979
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 4,979 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		No
b		No
c		No
d		
e		
2		No
3		No
4a		No
b		
5		No
6	Yes	
7	Yes	
8a		
b	Yes	
9		No
10		No

Part VII-A Statements Regarding Activities (continued)

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

Located at 111 E 17TH AVE SPOKANE WA ZIP+4 99203

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 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. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	988,617
b	Average of monthly cash balances.	1b	73,408
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,062,025
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	1,062,025
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,930
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,046,095
6	Minimum investment return. Enter 5% of line 5.	6	52,305

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	52,305
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	439
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	439
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	51,866
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	51,866
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	51,866

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	57,971
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	57,971
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	439
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	57,532

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				51,866
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	6,406			
b From 2015.	7,548			
c From 2016.	4,127			
d From 2017.	1,798			
e From 2018.	6,326			
f Total of lines 3a through e.	26,205			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>57,971</u>				
a Applied to 2018, 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 2019 distributable amount.				51,866
e Remaining amount distributed out of corpus	6,105			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	32,310			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions).	6,406			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	25,904			
10 Analysis of line 9:				
a Excess from 2015.	7,548			
b Excess from 2016.	4,127			
c Excess from 2017.	1,798			
d Excess from 2018.	6,326			
e Excess from 2019.	6,105			

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 2019, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
CHRISTINE SCHNUG
111 E 17TH AVE
SPOKANE, WA 99203
(509) 747-0145

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				53,400
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
GET LIT PROGRAMS EWU526 5TH ST CHENEY, WA 99004		PC	PROVIDE RESOURCES FOR FOSTERING EDUCATION	2,500
INLAND NORTHWEST OPERA PO BOX 3106 COEUR DALENE, ID 83816		PC	PROVIDE RESOURCES FOR FOSTERING MUSIC	2,000
Total ▶ 3a				53,400

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>				
NW MUSEUM OF ARTS & CULTURE 2316 W 1ST AVE SPOKANE, WA 99201		PC	PROVIDE RESOURCES FOR FOSTERING THE ARTS	5,000
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	18,900
Total ▶ 3a				53,400

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	8,000
THE SALVATION ARMY 222 E INDIANA AVE SPOKANE, WA 99207		PC	PROVIDE RESOURCES FOR COMMUNITY DEVELOPMENT	5,000
WEST CENTRAL COMMUNITY CENTER 1603 N BELT ST SPOKANE, WA 99205		PC	PROVIDE RESOURCES FOR FOSTERING EDUCATION	4,500
Total ▶ 3a				53,400

TY 2019 Accounting Fees Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,168	1,292		3,876

TY 2019 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
ABBVIE INC 3.2%	30,929	30,841
ADOBE INC 3.25%25	20,824	21,094
ANHEUSER-BUSCH IN 2.5%	9,090	9,153
BANK OF AMERICA 2.503%	29,827	30,251
BOEING CO/THE 1.65% 30 OCT 2020	34,576	34,844
CITIGROUP INC. 2.75%22	24,210	25,403
CONOCOPHILLIPS 2.4%22	24,145	25,229
DANAHER CORP 3.35%25	21,190	21,222
ECOLAB INC. 2.375%22	23,947	25,228
EOG RESOURCES, IN 4.1 %21	10,262	10,232
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.25% 17 AUG 2021	19,919	19,879
FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.5% 22 JUN 2020	20,011	19,988
INTEL CORP 2.7%22	4,910	5,122
MEDTRONIC INC 3.15%	6,245	6,169
MICROSOFT CORP 2.7%25	4,980	5,168
MORGAN STANLEY 2.625%	15,047	15,168
NEXTERA ENERGY CA 2.8%23	24,170	25,370
THE HOME DEPOT 3.35%25	21,390	21,358
U.S. BANCORP 3.95%25	27,080	27,489
VISA INC 2.15%	14,939	15,163

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WASTE MANAGEMENT 2.9%22	20,087	20,453

TY 2019 Investments Corporate Stock Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE INC	2,413	2,968
ALIBABA GROUP HLDG	2,352	4,030
ALPHABET INC CAP STK CL A	4,550	10,715
AMAZON	6,387	14,783
AMERICAN TOWER CORP	1,579	3,677
AMGEN INCORPORATED	5,666	8,437
APPLE INC	6,072	17,619
BANK OF AMERICA	3,331	4,156
BERKSHIRE HATHAWAY	5,790	9,060
BOEING CO	2,591	6,189
BOOKING HOLDINGS INC	5,131	8,215
BROADCOM LTD	1,905	3,476
CARMAX INC	3,339	3,068
CHEVRON CORPORATION	5,290	6,026
CISCO SYSTEMS INC	4,530	4,796
COMCAST CORP	3,246	3,373
CONSTELLATION BRANDS INC	1,920	4,175
COSTAR GROUP INC	2,515	3,590
COSTCO WHOLESALE CORP	3,648	8,818
DANAHER CORP	3,980	7,674
DIGITAL REALTY TRUST	3,498	3,592
ECOLAB INC	4,651	7,720
ELI LILLY & COMPANY	4,308	7,492
EOG RESOURCES INC	4,754	4,188
EQUINIX INC	3,978	5,253
ESTEE LAUDERCO INC	3,225	5,164
EXXON MOBIL CORP	3,928	3,140
FACEBOOK INC	3,506	9,442
FIDELITY NATL INFO	3,450	6,398
FIRST REPUBLIC BANK	3,258	4,228

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FORTIVE CORPORATION	2,715	3,820
GLDMN SACH ACTVBETA EMRG	6,421	6,490
HEALTH EQUITY INC	3,250	3,111
HOME DEPOT LNC	3,023	7,207
HONEYWELL INTL INC	3,641	6,195
ISHARES MSCI EAFE ETF	44,530	53,122
ISHARES MSCI PACIFIC EX	5,653	6,251
JOHNSON & JOHNSON	4,024	5,105
JPMORGAN CHASE & CO	5,201	11,710
JPMORGAN DVRSFD RTRN	8,667	8,564
LAM RESEARCH CORP	1,154	3,507
MARRIOTT INTL INC	2,467	4,543
MARSH & MC LENNAN CO	3,588	6,128
MCDONALDS CORP	4,438	5,335
MEDTRONIC PLC	4,004	6,807
MICROSOFT CORP	5,366	18,766
MONDELEZ INTL	3,773	4,957
MORGAN STANLEY	3,196	3,885
NETFLIX INC	3,471	7,117
NEXTERA ENERGY INC	2,921	7,265
PALO ALTO NETWORKS	3,357	3,468
PAYPAL HOLDINGS INCO	2,804	7,572
PEPSICO INCORPORATED	3,175	4,100
PFIZER INCORPORATED	4,446	5,288
PROCTOR AND GAMBLE	6,150	7,744
PROGRESSIVE CO OHIO	3,646	3,620
PROLOGIS INC	3,818	6,239
RAYTHEON CO	4,314	4,395
SALESFORCE COM	3,632	8,132
SCHLUMBERGER LTD	3,335	1,729

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SERVICE NOW INC	3,935	5,928
SHERWIN WILLIAMS CO	2,774	4,085
STRYKER CORP	2,075	3,358
THERMO FISHER SCNTFC	3,639	7,798
TRUIST FINL CORP	3,095	4,506
UNION PACIFIC CORP	2,765	5,424
UNITED TECHNOLOGIES	4,020	4,493
UNITEDHEALTH GRP INC	3,820	7,056
VALERO ENERGY CORP	1,720	2,997
VANGUARD FTSE DEVELOPED	25,632	30,622
VANGUARD FTSE EMERGING	20,515	23,391
VERIZON COMMUNICATIONS INC	5,403	6,263
VISA INC	6,181	14,093
W E C ENERGY GROUP I	2,905	4,612
WAL-MART STORES	4,686	5,467
WALT DISNEY CO	5,304	7,376
WASTE MANAGEMENT	4,436	5,014

TY 2019 Investments Government Obligations Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510**US Government Securities - End
of Year Book Value:**

24,779

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

24,938

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

0

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

0

TY 2019 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	695	0		695

TY 2019 Other Decreases Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Description	Amount
TIMING DIFFERENCES	21,923

TY 2019 Other Professional Fees Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	9,391	9,391		0

TY 2019 Taxes Schedule**Name:** THE WELTY FOUNDATION INC**EIN:** 94-3210510

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	304	304		0