29491009003231

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

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: WESTLY FOUNDATION	A Employer identification number: 94-3368338
Number and street (or P O box number if mail is not delivered to street address): FOUNDATION SOURCE 501 SILVERSIDE RD; Room/suite:	B Telephone number (see instructions): (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809-1377	C If exemption application is pending, check here ▶ ☐

6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 9,593,706.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Line	Description	(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)	543,119.			
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3,755.	3,755.		
4	Dividends and interest from securities	109,106.	107,312.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	434,366.			
b	Gross sales price for all assets on line 6a 2,168,985.				
7	Capital gain net income (from Part IV, line 2)		627,605.		
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) ATCH 1	4,837.	-3,532.		
12	**Total.** Add lines 1 through 11	1,095,183.	735,140.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages	101,727.			101,727.
15	Pension plans, employee benefits	8,068.			8,068.
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) [2]	42,411.	27,570.		14,841.
17	Interest				
18	Taxes (attach schedule) (see instructions) [3]	19,048.	238.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	179.			179.
21	Travel, conferences, and meetings	1,091.			1,091.
22	Printing and publications	180.			180.
23	Other expenses (attach schedule) ATCH 4	97,981.	52,582.		45,027.
24	**Total operating and administrative expenses.** Add lines 13 through 23	270,685.	80,390.		171,113.
25	Contributions, gifts, grants paid	916,813.			916,813.
26	**Total expenses and disbursements** Add lines 24 and 25	1,187,498.	80,390.		1,087,926.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-92,315.			
b	**Net investment income** (if negative, enter -0-)		654,750.		
c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED
B052 NOV 07 2020 IRS-OSC
12
OGDEN, UT

03/04

1

Detached 990-T

SCANNED FEB 09 2021

go · 44

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	412,997.	1,039,142.	1,039,142.
3 Accounts receivable ▶ 14,089			
Less allowance for doubtful accounts ▶		14,089.	14,089.
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]	742,043.	787,966.	802,055.
b Investments - corporate stock (attach schedule) ATCH 6	3,252,264.	3,134,938.	3,803,806.
c Investments - corporate bonds (attach schedule) ATCH 7	276,586.	251,283.	250,797.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 8	3,716,959.	3,081,116.	3,683,817.
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)	8,400,849.	8,308,534.	9,593,706.
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 ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30			
26 Capital stock, trust principal, or current funds			
27 Paid-in or capital surplus, or land, bldg , and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds	8,400,849.	8,308,534.	
29 **Total net assets or fund balances** (see instructions)	8,400,849.	8,308,534.	
30 **Total liabilities and net assets/fund balances** (see instructions)	8,400,849.	8,308,534.	

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	8,400,849.
2 Enter amount from Part I, line 27a	2	-92,315.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,308,534.
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 29	6	8,308,534.

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	627,605.
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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	1,140,089.	9,484,379.	0.120207
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

2	**Total** of line 1, column (d)	2	0.529458
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	0.105892
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	8,989,836.
5	Multiply line 4 by line 3	5	951,952.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,548.
7	Add lines 5 and 6	7	958,500.
8	Enter qualifying distributions from Part XII, line 4	8	1,087,926.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	6,548.
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	6,548.
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	6,548.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 11,300.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 9,630.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	20,930.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	14,382.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 6,600. **Refunded** ▶	11	7,782.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ 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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

JSA
9E1440 1 000

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

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

14 The books are in care of ▶ 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 ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes " attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
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? ☐ Yes ☒ 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		101,727.	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	4,593,680.
b	Average of monthly cash balances	1b	437,911.
c	Fair market value of all other assets (see instructions)	1c	4,095,146.
d	**Total** (add lines 1a, b, and c)	1d	9,126,737.
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	9,126,737.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	136,901.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,989,836.
6	**Minimum investment return.** Enter 5% of line 5	6	449,492.

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	449,492.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,548.		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,548.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	442,944.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	442,944.
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	442,944.

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	1,087,926.
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	1,087,926.
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	6,548.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,081,378.

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					442,944.
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only					
b Total for prior years 20 17 ,20 16 ,20 15					
3 Excess distributions carryover, if any, to 2019					
a From 2014	388,657.				
b From 2015	404,251.				
c From 2016	664,955.				
d From 2017	609,169.				
e From 2018	678,414.				
f Total of lines 3a through e		2,745,446.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 1,087,926.					
a Applied to 2018, 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 2019 distributable amount					442,944.
e Remaining amount distributed out of corpus		644,982.			
5 Excess distributions carryover applied to 2019 (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		3,390,428.			
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 2018 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					
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 2014 not applied on line 5 or line 7 (see instructions)		348,657			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		3,001,771.			
10 Analysis of line 9					
a Excess from 2015	404,251.				
b Excess from 2016	664,955.				
c Excess from 2017	609,169.				
d Excess from 2018	678,414.				
e Excess from 2019	604,981.				

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 2019, enter the date of the ruling . . . . ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

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**				916,813.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,755.	
4 Dividends and interest from securities			14	109,106.	
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	-3,304.	18	437,670.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14		-511.		5,348.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-3,815.		555,879.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 552,064.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 11/2/2020 Title: Officer TREASURER

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY D HASKELL	JEFFREY D HASKELL	10/29/2020		P01345770
Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no. 800-839-1754	

JSA
9E1493 1.000

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

Schedule of Contributors

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

OMB No 1545-0047

2019

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 foundation

Check 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, 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	$ 503,119.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
2	THE DAVID AND LUCILE PACKARD FOUNDATION C/O DONATIONS, 343 SECOND STREET LOS ALTOS, CA 94022	$ 40,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
WESTLY FOUNDATION	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, 285 SH.	$ 503,119.	11/25/2019
		$	
		$	
		$	
		$	
		$	

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

(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

(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

(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

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				$ 1,728,948	$ 1,633,608	$ 95,340
Passthrough K-1 Capital Gain/(Loss) - non UBI						$ 301,285
Cornerstone Multifamily Income (QP) Fund, LP	10/3/2012	Purchased	12/13/2019	$ 431,895	$ 398,991	$ 32,904
Distributions in excess of basis						$ 8,141
Total included in Part IV				$ 2,160,843	$ 2,032,599	$ 437,670
Passthrough K-1 Capital Gain/(Loss) - UBI						$ (3,304)
Part I, Line 6a Total						$ 434,366

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS BREVET DIRECT LENDING - SHO	-4,369.	-6,616.
K-1 INC/LOSS CAPITAL DYNAMICS CHAMPION V	-354.	-366.
K-1 INC/LOSS CAPITAL ROYALTY PARTNERS II	4,484.	4,484.
K-1 INC/LOSS CAPROCK BREP VI, LLC	1,089.	1,089.
K-1 INC/LOSS CIM ENTERPRISE LOAN FUND, L	37,733.	37,733.
K-1 INC/LOSS COLUMBIA PACIFIC 2016 ACQUI	-3,890.	83.
K-1 INC/LOSS CORNERSTONE MULTIFAMILY INC	-11,638.	-17,019.
K-1 INC/LOSS HRJ GROWTH CAPITAL II LP	1,408.	1,577.
K-1 INC/LOSS HRJ VENTURE VC V (FOREIGN),	69.	69.
K-1 INC/LOSS INSITE MEDIACOM, LLC (PTR #	-468.	36.
K-1 INC/LOSS INSITE MEDIACOM, LLC (PTR #	-504.	39.
K-1 INC/LOSS NORTHGATE IV, LP	3,058.	2,669.
K-1 INC/LOSS OAKTREE PRIVATE INVESTMENT	11,605.	11,482.
K-1 INC/LOSS RAINETH HOUSING FUND IV, LP	-74,427.	-74,427.
K-1 INC/LOSS SCP REAL ASSETS FND (A) LP	1,092.	932.
K-1 INC/LOSS TCG PRIVATE SELECT PARTNERS	1,286.	5,738.
K-1 INC/LOSS TRILINC GLOBAL IMPACT FUND,	10,274.	10,274.
K-1 INC/LOSS UNION BAY CAPITAL PARTNERS	1,212.	247.
INTEREST INCOME FROM BOND RECEIVABLE	18,444.	18,444.
STATE TAX REFUND	8,733.	
TOTALS	4,837.	-3,532.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT SERVICES	27,570.	27,570.	
WEBSITE DEVELOPMENT	2,363.		2,363.
WESTLY PRIZE STIPENDS	4,500.		4,500.
WESTLY PRIZE VIDEOGRAPHY SVCS	5,000.		5,000.
WESTLY PRIZE MARKETING SVCS	1,378.		1,378.
WESTLY PRIZE COBSULTING FEES	1,600.		1,600.
TOTALS	42,411.	27,570.	14,841.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
990-PF ESTIMATED TAX FOR 2019	5,000.	
990-PF EXTENSION FOR 2018	3,662.	
990-T EXTENSION FOR 2018	6,448.	
FOREIGN TAX PAID	236.	236.
STATE PASS-THROUGH TAXES	2.	2.
STATE UBTI EXTENSION FOR 2018	3,700.	
TOTALS	19,048.	238.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	40,074.		40,074.
BANK CHARGES	834.	834.	
DIGITAL SUBSCRIPTION FEES	1,500.		1,500.
FOUNDATION DUES & MEMBERSHIPS	750.		750.
INDEMNIFICATION INSURANCE	1,163.		1,163.
K-1 EXP BREVET DIRECT LENDING	255.	224.	
K-1 EXP CAPITAL DYNAMICS CHAMP	1,650.	1,638.	
K-1 EXP CAPITAL ROYALTY PARTNE	2,833.	2,832.	
K-1 EXP CAPROCK BREP VI, LLC	1,156.	1,155.	
K-1 EXP CIM ENTERPRISE LOAN FU	2,746.	2,746.	
K-1 EXP COLUMBIA PACIFIC 2016	3,833.	3,829.	
K-1 EXP CORNERSTONE MULTIFAMIL	2,102.	2,100.	
K-1 EXP HRJ GROWTH CAPITAL II	1,922.	1,895.	
K-1 EXP HRJ VENTURE VC V (FORE	637.	632.	
K-1 EXP INSITE MEDIACOM, LLC (	1.		
K-1 EXP INSITE MEDIACOM, LLC (	2.		
K-1 EXP NORTHGATE IV, LP	3,889.	4,632.	
K-1 EXP OAKTREE PRIVATE INVEST	6,183.	6,153.	
K-1 EXP RAINETH HOUSING FUND I	3,807.	3,407.	
K-1 EXP SCP REAL ASSETS FND (A	6,354.	6,344.	
K-1 EXP TCG PRIVATE SELECT PAR	11,436.	10,850.	
K-1 EXP TRILINC GLOBAL IMPACT	150.	150.	
K-1 EXP UNION BAY CAPITAL PART	3,164.	3,161.	
OFFICE SUPPLIES	112.		112.
PAYROLL PROCESSING FEES	1,052.		1,052.
STATE OR LOCAL FILING FEES	160.		160.
WEBSITE HOSTING/SUPPORT	216.		216.
TOTALS	97,981.	52,582.	45,027.

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

ATTACHMENT 5

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FHLMC - 2.375% - 01/13/2022	78,883.	76,157.
U.S - 1.375% - 06/30/2023	62,850.	64,411.
UMBS MA3866 - 3.500% - 12/01/2	52,419.	52,437.
UNIFORM MBS POOL #MA3828 MA382	52,388.	52,572.
US T NOTE - 2.750% - 02/15/202	51,368.	53,307.
US T NOTE - 2.750% - 11/15/202	59,935.	57,259.
US T NTS - 1.650% - 05/15/2026	78,422.	80,179.
US T NTS - 2.125% - 05/15/2025	30,030.	31,640.
US T NTS - 2.125% - 06/30/2022	32,337.	33,443.
US T NTS - 2.500% - 05/15/2024	59,751.	62,044.
USA NOTE - 2.250% - 08/15/2027	73,381.	77,142.
US OBLIGATIONS TOTAL	631,764.	640,591.
CALIFORNIA HSG FIN AGY REV TAX	60,117.	62,699.
FLORIDA ST ADMIN CORP BOND - 2	60,100.	60,724.
PUERTO RICO HSG FIN AUTH SUBOR	35,985.	38,041.
STATE OBLIGATIONS TOTAL	156,202.	161,464.
US AND STATE OBLIGATIONS TOTAL	787,966.	802,055.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
3M CO	8,321.	7,939.
ACCENTURE PLC	2,874.	8,423.
ALIBABA GROUP HOLDING LTD	57,341.	63,630.
AMAZON COM	264,800.	277,176.
APPLE INC	55,888.	107,182.
BECTON DICKINSON & CO	3,393.	9,519.
BERKSHIRE HATHAWAY INC. CLASS	10,827.	19,253.
BIOGEN INC	11,504.	15,133.
BRAMSHILL INCOME PERFORMANCE F	177,355.	174,304.
C H ROBINSON WORLDWIDE INC	12,215.	16,031.
CISCO SYSTEMS INC	6,688.	13,189.
COGNIZANT TECHNOLOGY SOLUTIONS	7,682.	14,885.
EXPEDITORS INTL WASH INC	7,566.	10,533.
INTERNATIONAL BUSINESS MACHINE	20,582.	15,415.
INVESCO FINANCIAL PREFERRED ET	18,666.	18,870.
INVESCO QQQ TRUST	235,215.	398,473.
ISHARES GOLD TRUST	171,992.	203,000.
ISHARES NASDAQ BIOTECHNOLOGY	163,764.	192,816.
JP MORGAN ALERIAN MLP INDEX ET	282,107.	218,100.
MEDTRONIC PLC	13,851.	20,421.
MICROSOFT CORP	24,457.	60,715.
NIKE INC-CL B	7,663.	14,690.
NOVO NORDISK A S	11,272.	17,364.
ORACLE CORP	10,660.	18,808.
PEPSICO INC	8,480.	12,300.
POLARIS INDUSTRIES	6,146.	7,628.
PROCTER GAMBLE CO	4,934.	7,869.
RECKITT BENCKISER GROUP	8,422.	8,860.
STARBUCKS CORP COM	8,643.	13,628.

ATTACHMENT 6 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
THE COCA-COLA CO	6,035.	8,303.
UNITED TECHNOLOGIES CORP	15,919.	25,459.
VANGUARD FTSE DEVELOPED MARKET	660,084.	749,019.
VANGUARD FTSE EMERGING MARKETS	338,803.	355,759.
VANGUARD TOTAL STOCK MARKET ET	460,251.	654,479.
VARIAN MEDICAL SYSTEMS INC	3,498.	8,521.
WAL-MART STORES INC	11,658.	20,203.
WALT DISNEY HOLDINGS CO	15,382.	15,909.
TOTALS	3,134,938.	3,803,806.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BANK AMER CORP FR - 3.300% - 0	24,616.	24,820.
BANK NEW YORK MELLONCORP MTN B	25,086.	25,365.
CAPITAL ONE FINL CORP NOTE - 2	24,711.	25,063.
CITIGROUP INC - 2.350% - 08/02	24,786.	25,154.
GENERAL MOTORS - 3.450% - 01/1	23,495.	23,533.
JPMORGAN CHASE & CO - 4.350% -	25,896.	24,891.
KINDER MORGAN ENER PART NOTE -	26,100.	26,026.
ROYAL BANK OF CANADA - 4.650%	26,689.	26,638.
WELLS FARGO - 3.000% - 01/22/2	25,663.	25,283.
WESTPAC BANKING CORP - 2.100%	24,241.	24,024.
TOTALS	251,283.	250,797.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BREVET DIRECT LENDING - SHORT	494,973.	567,372.
CAPITAL DYNAMICS CHAMPION VENT	56,952.	115,737.
CAPITAL ROYALTY PARTNERS II (C	92,659.	41,703.
CAPROCK BREP VI, LLC	23,101.	19,525.
CIM ENTERPRISE LOAN FUND, LP	522,224.	507,185.
COLUMBIA PACIFIC 2016 ACQUISIT	213,947.	212,527.
EPICOM	3,254.	3,254.
HRJ GROWTH CAPITAL II LP	62,986.	61,999.
HRJ VENTURE VC V (FOREIGN), LP	13,789.	35,332.
INSITE MEDIACOM, LLC (PTR # 71	8,218.	25,008.
INSITE MEDIACOM, LLC (PTR # 92	8,776.	25,008.
NORTHGATE IV, LP	82,180.	134,496.
OAKTREE PRIVATE INVESTMENT FUN	323,206.	320,121.
PEP I OFFSHORE F/K/A STEPSTONE		8,191.
RAINETH HOUSING FUND IV, LP	136,382.	410,000.
SCP REAL ASSETS FND (A) LP	96,867.	64,331.
TCG PRIVATE SELECT PARTNERS LP	475,463.	703,550.
TRILINC GLOBAL IMPACT FUND, LL	158,804.	155,923.
UNION BAY CAPITAL PARTNERS I,	57,335.	22,555.
BOND REC - FIRST POINT II 8.0%	250,000.	250,000.
TOTALS	3,081,116.	3,683,817.

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)	
		PUBLICLY-TRADED SECURITIES						
1,737,090.		1,443,674.					293,416.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)						
							301,285.	
		CORNERSTONE MULTIFAMILY INCOME (QP) FUND				P	10/03/2012	12/13/2019
431,895.		398,991.					32,904.	
TOTAL GAIN(LOSS)							627,605.	

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 EMPLOYEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
JESSICA GARCIA-KOHL 2700 YGNACIO VALLEY ROAD WALNUT CREEK, CA 94598	EXECUTIVE DIRECTOR 30.00	101,727.
	TOTAL COMPENSATION	101,727.

Part XIII, Line 7 (990-PF)

Westly Foundation (the "Foundation") received a grant of $40,000 in the taxable year ending December 31, 2019 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 2019 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 2019

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 YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
10000 DEGREES 1650 LOS GAMOS DR STE 110 SAN RAFAEL, CA 94903	N/A PC	FUND HALF OF THE SCHOLARSHIP PACKAGES FOR TWO MERITUS COLLEGE FUND SCHOLARS	16,000
BAY AREA WOMENS SPORTS INITIATIVE INC 1922 THE ALAMEDA STE 420 SAN JOSE, CA 95126	N/A PC	BAWSI GIRLS IN SAN MATEO AND SANTA CLARA COUNTIES	25,000
BEYOND BARRIERS ATHLETIC FOUNDATION 50 WOODSIDE PLZ STE 426 REDWOOD CITY, CA 94061	N/A PC	SWIM SCHOLARSHIP FUNDS FOR CHILDREN 0-18 YEARS OF AGE	10,000
BRAVEN INCORPORATED 100 N LA SALLE ST STE 310 CHICAGO, IL 60602	N/A PC	BAY AREA ACTIVITY	25,000
BROWN UNIVERSITY OF PROVIDENCE BOX 1893 PROVIDENCE, RI 02912	N/A PC	MEN'S SWIMMING & DIVING ANNUAL FUND AND BROWN ANNUAL FUND	350
CALMATTERS 1017 L ST SACRAMENTO, CA 95814	N/A PC	GENERAL & UNRESTRICTED	15,000

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
CHILDREN NOW 1404 FRANKLIN ST STE 700 OAKLAND, CA 94612	N/A PC	EXPANSION OF CENTRAL VALLEY EFFORTS	25,000
COMMUNITY INITIATIVES 1000 BROADWAY STE 480 OAKLAND, CA 94607	N/A PC	COMMUNITY EDUCATION & ENGAGEMENT PROGRAM	25,000
COUNSELING AND SUPPORT SERVICES FOR YOUTH 544 VALLEY WAY MILPITAS, CA 95035	N/A PC	GENERAL & UNRESTRICTED	25,000
EAST PALO ALTO TENNIS AND TUTORING PO BOX 60597 PALO ALTO, CA 94306	N/A PC	GENERAL & UNRESTRICTED	10,000
FIRST PLACE FOR YOUTH 426 17TH ST STE 100 OAKLAND, CA 94612	N/A PC	SANTA CLARA COUNTY MY FIRST PLACE PROGRAM	25,000
FRIENDS OF THE WEST SHORE PO BOX 5095 TAHOE CITY, CA 96145	N/A PC	GENERAL & UNRESTRICTED	200

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
HIDDEN GENIUS PROJECT 2934 TELEGRAPH AVE OAKLAND, CA 94609	N/A PC	HIDDEN GENIUS PROGRAM IMMERSION PROGRAM	25,000
IMENTOR 638 3RD ST OAKLAND, CA 94607	N/A PC	MENTORING FOR COLLEGE SUCCESS PROGRAM	25,000
KQED INC 2601 MARIPOSA ST SAN FRANCISCO, CA 94110	N/A PC	GENERAL & UNRESTRICTED	75,000
LEAGUE TO SAVE LAKE TAHOE 2608 LAKE TAHOE BLVD S LAKE TAHOE, CA 96150	N/A PC	GENERAL & UNRESTRICTED	261
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

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
ONE DEGREE 2370 MARKET ST STE 162 SAN FRANCISCO, CA 94114	N/A PC	GENERAL & UNRESTRICTED	25,000
PENINSULA COLLEGE FUND 526 VALLEY WAY MILPITAS, CA 95035	N/A PC	WESTLY CALIFORNIA STUDENTS SCHOLARSHIP FUND	10,000
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612	N/A PC	CASA/SOCIAL WORKER GRANTS FUND	20,000
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612	N/A PC	TEACHER ARTS PROGRAM	50,000
PIVOTAL CONNECTIONS 75 E SANTA CLARA ST SAN JOSE, CA 95113	N/A PC	GENERAL & UNRESTRICTED	25,000
READING AND BEYOND 4670 E BUTLER AVE FRESNO, CA 93702	N/A PC	GENERAL & UNRESTRICTED	25,000

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
SANDY HOOK PROMISE FOUNDATION PO BOX 3489 NEWTOWN, CT 06470	N/A PC	SAY SOMETHING ANONYMOUS REPORTING SYSTEM - CENTRAL VALLEY EXPANSION	25,000
SECOND HARVEST OF SILICON VALLEY 4001 N 1ST ST SAN JOSE, CA 95134	N/A PC	GENERAL & UNRESTRICTED	30,000
SILICON VALLEY URBAN DEBATE LEAGUE 502 VALLEY WAY 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	CENTRAL VALLEY EXPANSION EFFORTS	25,000
SUPPORTING INITIATIVES TO REDISTRIBUTE UNUSED MEDI 150 ALMA ST APT 116 MENLO PARK, CA 94025	N/A PC	GENERAL & UNRESTRICTED	25,000
SWIPE OUT HUNGER 800 WILSHIRE BLVD LOS ANGELES, CA 90017	N/A PC	GENERAL & UNRESTRICTED	25,000

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
TALKINGPOINTS 509 WEBSTER ST SAN FRANCISCO, CA 94117	N/A PC	GENERAL & UNRESTRICTED	25,000
THE FOUNDATION AT FCOE 1111 VAN NESS AVE 3RD FL FRESNO, CA 93721	N/A PC	EXPAND SEE2SUCCEED'S PRESENCE IN THE CENTRAL VALLEY	10,000
UNAMESA ASSOCIATION 654 GILMAN ST PALO ALTO, CA 94301	N/A PC	INPLAY FUND	25,000
YOUTH LEADERSHIP INSTITUTE 209 9TH ST STE 200 SAN FRANCISCO, CA 94103	N/A PC	YOUTH LEADERSHIP TRAINING AND MENTORSHIP IN MADERA	25,000
SORAYA FOULADI 2602 21ST STREET SAN FRANCISCO, CA 94110	NONE I	WESTLY PRIZE HONORABLE MENTION	5,000
JERRY REGISTRE 20 LANCASTER DRIVE SUFFERN, NY 10901	NONE I	GRAND PRIZE WINNER	10,000

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
ANNA MARGGRAFF 20 TOLEDO COURT LAFAYETTE, CA 94549	NONE I	WESTLY PRIZE HONORABLE MENTION	5,000
DANTE ALVARADO LEON 1346 SURFTIDE LANE SAN DIEGO, CA 92154	NONE I	GRAND PRIZE WINNER	20,000
SAMUEL GORMAN 720 S SAN FERNANDO BLVD, APT 106 BURBANK, CA 91502	NONE I	GRAND PRIZE WINNER	10,000
ITZEL MARTINEZ CHAVEZ 1190 MISSION ST, APT #316 SAN FRANCISCO, CA 94103	NONE I	GRAND PRIZE WINNER	20,000
ATIF JAVED 40 ROYAL OAK CT MOUNTAIN VIEW, CA 94040	NONE I	GRAND PRIZE WINNER	20,000
ABDULAZIZ ALGHUNAIM 40 ROYAL OAK CT MOUNTAIN VIEW, CA 94040	NONE I	GRAND PRIZE WINNER	20,000

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
JULIE CHEN 2466 MATTERHORN DRIVE WEXFORD, PA 15090	NONE I	GRAND PRIZE WINNER	10,000
NIHAL SATYADEV 10718 PLUMAS WAY TUSTIN, CA 92782	NONE I	WESTLY PRIZE HONORABLE MENTION	5,000
SRAVYA ALLA 31 CORBIN DRIVE EXTON, PA 19341	NONE I	GRAND PRIZE WINNER	10,000
OLADAYO ADEWOLE 5031 BALTIMORE AVE, FL 3 PHILADELPHIA, PA 19143	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667
MICHAEL WONG 2470 26TH AVE, APT A OAKLAND, CA 94604	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667
TIFFANY WONG 2470 26TH AVE, APT A OAKLAND, CA 94604	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667

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
ALLEGRA HARRISON 1028 HARVARD RD OAKLAND, CA 94610	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667
BINTA JAMMEH 5819 MAGNOLIA LANE FALLS CHURCH, VA 22041	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667
JEAN GUO 2430 DIAMOND BAR BLVD DIAMOND BAR, CA 91765	NONE I	WESTLY PRIZE HONORABLE MENTION	1,667
		TOTAL CONTRIBUTIONS PAID	916,813

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
K-1 INC/LOSS	525990	-511.	14	-21,829.	
STATE TAX REFUND			01	8,733.	
INTEREST INCOME FROM BOND RECEIVABLE			14	18,444.	
TOTALS		-511.		5,348.	