

Form 990-PF Return Summary

For calendar year 2015, or tax year beginning _____, and ending _____

LOCAL INITIATIVE FOR EXCELLENCE **46-4081852**
FOUNDATION

Investment Income

Interest	863	
Dividends	116,919	
Gross rents		
Capital gain net income	149	
Other income	77	
Total investment income		118,008

Expenses

Officer compensation		
Salaries / employee benefits		
Other expenses	22,555	
Total expenses		22,555

Net investment income 95,453

Taxes / Credits

Regular tax	955	
Section 511 tax		
Subtitle A tax		
Total tax		955

Payments / Penalties / Application

Estimated tax payments	55	
Tax withheld		
Other payments	2,000	
Estimated tax penalty		
Overpayment applied to next year's tax	1,100	
Payments / penalty / application		955

Net tax due 0

Interest on late payments		
Failure to file penalty		
Failure to pay penalty		

Additions to tax

Balance due

Refund

Revenue / Expenses per Books Adjusted Net Income

Total contributions		
Interest	863	863
Dividends	116,919	116,919
Capital gains / losses	-310,572	
Income modifications		
Sale of inventory		
Other income	77	77
Total revenue	-192,713	117,859
Total expenses	126,991	
Excess / ANI	-319,704	117,859

Next Year's Estimates

1st quarter	
2nd quarter	
3rd quarter	
4th quarter	
Total	

Miscellaneous Information

Amended return _____
 Return / extended due date 11/15/16

Balance Sheet

	Beginning	Ending	Differences
Assets	4,998,476	4,678,772	
Liabilities			
Net assets	4,998,476	4,678,772	-319,704

Filing Instructions

Local Initiative For Excellence Foundation

Private Foundation Tax Return

Taxable Year Ended December 31, 2015

Date Due: November 15, 2016

Remittance: None is required. Your Form 990-PF for the tax year ended 12/31/15 shows a total overpayment of \$1,100, all of which is to be credited to your estimated tax liability for the coming year. Do not mail a copy of this return.

Signature: You are using a Personal Identification Number (PIN) for signing your return electronically. Sign the IRS e-file Authorization and mail it as soon as possible to:

Jackson S. Harty Co., CPA
119 E Court St Ste 200
Cincinnati, OH 45202-1203
Fax: 513-632-9500
E-mail: jackson@hartycpa.com

Other: Initial and date the copies of the IRS e-file Signature Authorization and the Form 990-PF. Retain them for your records. If previously signed and returned no further action is required for Form 8879-EO.

Your return is being filed electronically with the IRS and is not required to be mailed. Mailing a paper copy of your return to the IRS will delay the processing of your return.

Form **990-PF**

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

2015

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION		A Employer identification number 46-4081852						
Number and street (or P.O. box number if mail is not delivered to street address) 4200 MALSARY ROAD		B Telephone number (see instructions)						
City or town, state or province, country, and ZIP or foreign postal code BLUE ASH OH 45242		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="display: inline-table; vertical-align: top; margin-left: 10px;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table>		<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"/>
<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							
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 \$ 4,647,037	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...				
	2 Check u <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	863	863	863	
	4 Dividends and interest from securities	116,919	116,919	116,919	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-310,572			
	b Gross sales price for all assets on line 6a 4,591,183				
	7 Capital gain net income (from Part IV, line 2)		149		
	8 Net short-term capital gain			0	
	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) STMT 2	77	77	77		
12 Total. Add lines 1 through 11	-192,713	118,008	117,859		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,160	300		860
	c Other professional fees (attach schedule) STMT 4	20,112	20,112		
	17 Interest	104	104		
	18 Taxes (attach schedule) (see instructions) STMT 5	2,339	2,039		200
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,180			3,180
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 6	96			96
	24 Total operating and administrative expenses. Add lines 13 through 23	26,991	22,555	0	4,336
	25 Contributions, gifts, grants paid	100,000			100,000
26 Total expenses and disbursements. Add lines 24 and 25	126,991	22,555	0	104,336	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-319,704				
b Net investment income (if negative, enter -0-)		95,453			
c Adjusted net income (if negative, enter -0-)			117,859		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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	305,280	1,124,936	1,124,936
	2 Savings and temporary cash investments			
	3 Accounts receivable u			
	Less: allowance for doubtful accounts u			
	4 Pledges receivable u			
	Less: allowance for doubtful accounts u			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) u			
	Less: allowance for doubtful accounts u	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis u			
Less: accumulated depreciation (attach sch.) u				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 7	4,693,196	3,553,836	3,522,101	
14 Land, buildings, and equipment: basis u				
Less: accumulated depreciation (attach sch.) u				
15 Other assets (describe u)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,998,476	4,678,772	4,647,037	
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 u)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. u <input checked="" type="checkbox"/>			
	24 Unrestricted	4,998,476	4,678,772	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. u <input type="checkbox"/>			
	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			
30 Total net assets or fund balances (see instructions)	4,998,476	4,678,772		
31 Total liabilities and net assets/fund balances (see instructions)	4,998,476	4,678,772		

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	4,998,476
2 Enter amount from Part I, line 27a	2	-319,704
3 Other increases not included in line 2 (itemize) u	3	
4 Add lines 1, 2, and 3	4	4,678,772
5 Decreases not included in line 2 (itemize) u	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,678,772

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.)
1a	TD AMERITRADE 3559			
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	149		149	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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			149	
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	149
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 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))
2014	2,560	334,481	0.007654
2013			
2012			
2011			
2010			
2	Total of line 1, column (d)		0.007654
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		0.007654
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4,739,728
5	Multiply line 4 by line 3		36,278
6	Enter 1% of net investment income (1% of Part I, line 27b)		955
7	Add lines 5 and 6		37,233
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.		104,336

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	955		
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	955		
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	955		
6 Credits/Payments:					
a 2015 estimated tax payments and 2014 overpayment credited to 2015	<table border="1"> <tr> <td>6a</td> <td>55</td> </tr> </table>	6a	55		
6a	55				
b Exempt foreign organizations – tax withheld at source	<table border="1"> <tr> <td>6b</td> <td></td> </tr> </table>	6b			
6b					
c Tax paid with application for extension of time to file (Form 8868)	<table border="1"> <tr> <td>6c</td> <td>2,000</td> </tr> </table>	6c	2,000		
6c	2,000				
d Backup withholding erroneously withheld	<table border="1"> <tr> <td>6d</td> <td></td> </tr> </table>	6d			
6d					
7 Total credits and payments. Add lines 6a through 6d		7	2,055		
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	1,100		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 1,100 Refunded		11			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. u \$ _____ (2) On foundation managers. u \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. u \$ _____		
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?	N/A	
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) u OH		
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 2015 or the taxable year beginning in 2015 (see 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)

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	Yes	No 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? Website address u N/A	13	X	
14	The books are in care of u DR. CARTER F. RANDOLPH 4200 MALSARY ROAD Located at u BLUE ASH OH ZIP+4 u 45242 Telephone no. u 513-891-7144			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year u 15			
16	At any time during calendar year 2015, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country u	16	Yes	No X

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)? N/A Organizations relying on a current notice regarding disaster assistance check here u <input type="checkbox"/>	1b	
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 2015? N/A	1c	
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years u 20 , 20 , 20 , 20		
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.) N/A	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. u 20 , 20 , 20 , 20		
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 2015 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 2015.) N/A	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 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here **u**

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? **N/A** 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? **6b** Yes No **X**

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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE WILE 5545 DRAKE ROAD CINCINNATI OH 45243	PRESIDENT 5.00	0	0	0
CARTER RANDOLPH 4200 MALSARY ROAD BLUE ASH OH 45242	TREASURER 5.00	0	0	0
PATTY BROCKMAN 4200 MALSARY ROAD BLUE ASH OH 45242	SECRETARY 5.00	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
NONE				

Total number of other employees paid over \$50,000 **0**

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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

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

Table with 2 columns: Description of activities, Expenses. Row 1 contains '1 N/A'.

Client copy

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

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

Table with 2 columns: Description of investments, Amount. Row 1 contains '1 N/A'.

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	4,179,006
b	Average of monthly cash balances	1b	632,901
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,811,907
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	4,811,907
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	72,179
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,739,728
6	Minimum investment return. Enter 5% of line 5	6	236,986

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	236,986
2a	Tax on investment income for 2015 from Part VI, line 5	2a	955
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	955
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	236,031
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	236,031
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	236,031

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	104,336
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	104,336
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	955
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,381

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				236,031
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			14,119	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: u \$ 104,336				
a Applied to 2014, but not more than line 2a			14,119	
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 2015 distributable amount				90,217
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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				
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 2014. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				145,814
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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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 2015, enter the date of the ruling u

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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					

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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).)
GEORGE WILE

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
**CARTER RANDOLPH 513-891-7144
4200 MALSARY RD. CINCINNATI OH 45242**

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED

c Any submission deadlines:
SEE ATTACHED

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED

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 Paid during the year CINCINNATI CHILDREN'S HOSP MED CTR 333 BURNET AVE CINCINNATI OH 45229			MEDICAL RESEARCH	50,000
UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45220			MEDICAL RESEARCH	50,000
Total				u 3a 100,000
b Approved for future payment N/A				
Total				u 3b

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received						Net
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Gain / Loss	
700 SHS ALIBABA GROUP HLDG			PURCHASE					
		12/11/15	\$ 56,164	\$ 55,350			\$ 814	
2800 SHS AMERICAN RAILCAR INDS			PURCHASE					
		7/07/15	125,070	152,483			-27,413	
4700 SHS BANCO BRADESCO			PURCHASE					
	4/29/15	8/21/15	31,257	50,702			-19,445	
7300 SHS BANCO SANTANDER			PURCHASE					
		12/11/15	36,517	54,040			-17,523	
2300 SHS BAXTER INTERNATIONAL			PURCHASE					
		9/22/15	80,819	89,276			-8,457	
2700 SHS CBS CORP CLASS B			PURCHASE					
	12/23/14	8/21/15	123,006	151,374			-28,368	
1700 SHS CATERPILLAR INC			PURCHASE					
	12/18/14	1/27/15	135,327	155,054			-19,727	
1500 SHS CHEVRON CORP			PURCHASE					
	6/05/15	8/20/15	121,003	153,289			-32,286	
4000 SHS DIREXION SHARES TRUST			PURCHASE					
	8/25/15		81,004	86,323			-5,319	
5000 SHS DIREXION SHARES TRUST			PURCHASE					
	9/22/15	10/09/15	18,390	24,765			-6,375	
2400 SHS DU PONT			PURCHASE					
	7/01/15		160,426	147,538			12,888	
2900 SHS EMERSON ELEC CO			PURCHASE					
		12/02/15	142,711	162,561			-19,850	
2900 SHS GOLDCORP INC			PURCHASE					
	10/14/15	12/17/15	32,175	44,788			-12,613	
3300 SHS KKR & COMPANY LP			PURCHASE					
	12/23/14	2/27/15	75,708	74,466			1,242	
3700 SHS LEXMARK INTERNATIONAL			PURCHASE					
			108,590	152,786			-44,196	
7700 SHS PROSHARES ULTRAPRO SHORT			PURCHASE					
			188,042	189,531			-1,489	
7500 SHS PROSHARES ULTRAPRO SHORT			PURCHASE					
			269,988	269,260			728	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description	How Received							Net
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Gain / Loss	
1800 SHS SCHLUMBERGER LTD	8/27/15	12/04/15	PURCHASE \$ 132,754	\$ 131,282			\$ 1,472	
39500 SHS VANGUARD HIGH DIV YIELD	12/23/14		PURCHASE 2,667,678	2,756,875			-89,197	
SHORT-TERM GAIN/LOSS FROM PTE			PURCHASE	12			-12	
LONG TERM GAIN/LOSS FROM PTE			PURCHASE 4,405				4,405	
TOTAL			\$ 4,591,034	\$ 4,901,755	\$ 0	\$ 0	\$ -310,721	

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP	\$ 172	\$ 172	\$ 172
KKR & CO LP	-95	-95	-95
TOTAL	\$ 77	\$ 77	\$ 77

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,160	\$ 300	\$ 860	\$ 860
TOTAL	\$ 1,160	\$ 300	\$ 0	\$ 860

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 20,029	\$ 20,029	\$	\$
BLACKSTONE GROUP LP	42	42		
KKR & CO LP	41	41		
TOTAL	<u>\$ 20,112</u>	<u>\$ 20,112</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 2,039	\$ 2,039	\$	\$
FEDERAL TAXES	100			
STATE TAXES	200			200
TOTAL	<u>\$ 2,339</u>	<u>\$ 2,039</u>	<u>\$ 0</u>	<u>\$ 200</u>

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
POSTAGE	63			63
DUES/SUBSCRIPTIONS	33			33
TOTAL	<u>\$ 96</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 96</u>

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SECURITIES	\$ 4,693,196	\$ 3,553,836		\$ 3,522,101
TOTAL	\$ 4,693,196	\$ 3,553,836		\$ 3,522,101

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Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
GEORGE WILE	\$ _____
TOTAL	\$ _____ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SEE ATTACHED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

SEE ATTACHED

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

SEE ATTACHED

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Form **990PF**

Two Year Comparison Report

2014 & 2015

For calendar year 2015, or tax year beginning _____, ending _____

Name
LOCAL INITIATIVE FOR EXCELLENCE

FOUNDATION

Taxpayer Identification Number
46-4081852

		2014		2015		Differences		
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	
Revenue	1. Contributions, gifts, grants, and similar amounts received	1. 5,000,975				-5,000,975		
	2. Interest on savings and temporary cash investments	2. 29	29	863	863	834	834	
	3. Dividends and interest from securities	3. 2,333	2,333	116,919	116,919	114,586	114,586	
	4. Gross rents	4.						
	5. Net gain or (loss) from sale of assets	5. -2,212		-310,572		-308,360		
	6. Capital gain net income	6.			149		149	
	7. Gross profit or (loss)	7.						
	8. Other income	8.			77	77	77	77
	9. Total. Add lines 1 through 8	9.	5,001,125	2,362	-192,713	118,008	-5,193,838	115,646
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.						
	11. Other employee salaries and wages	11.						
	12. Pension plans, employee benefits	12.						
	13. Professional fees	13. 89	89	21,272	20,412	21,183	20,323	
	14. Interest	14.		104	104	104	104	
	15. Taxes	15. 975		2,339	2,039	1,364	2,039	
	16. Depreciation and depletion	16.						
	17. Occupancy	17.						
	18. Other expenses	18. 1,585		3,276		1,691		
	19. Contributions, gifts, grants paid	19. 0		100,000		100,000		
	20. Total expenses and disbursements. Add lines 10 through 19	20.	2,649	89	126,991	22,555	124,342	22,466
21. Net income (if negative investment activity, enter -0-)	21.	4,998,476	2,273	-319,704	95,453	-5,318,180	93,180	
Taxes	22. Excise Tax	22.			955		910	
	23. Section 511 Tax	23.						
	24. Subtitle A income tax	24.						
	25. Total Taxes	25.		45		955	910	
	26. Estimates and overpayments credited	26.				55	55	
Due / Refund	27. Foreign tax withheld	27.						
	28. Other Payments	28.		100		2,000	1,900	
	29. Total payments and credits	29.		100		2,055	1,955	
	30. Balance due / (Overpayment)	30.		-55		-1,100	-1,045	
	31. Overpayment credited to next year	31.		55		1,100	1,045	
	32. Penalty	32.						
	33. Net due / (Refund)	33.		0		0		
Other	34. Total assets	34.	4,998,476		4,678,772		0	
	35. Total liabilities	35.	0		0		0	
	36. Net assets	36.	4,998,476		4,678,772		0	

46-4081852

Federal Statements

FYE: 12/31/2015

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 58				
TD AMER - INT BOT	-110				
BLACKSTONE GROUP LP	822				
KKR & CO LP	93				
TOTAL	<u>\$ 863</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 116,363				
BLACKSTONE GROUP LP	249				
KKR & CO LP	307				
TOTAL	<u>\$ 116,919</u>				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
BLACKSTONE GROUP LP	\$ 172			
KKR & CO LP	-95			
TOTAL	<u>\$ 77</u>			

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

Form **8879-EO**

For calendar year 2015, or fiscal year beginning 2015, and ending 20

2015

Department of the Treasury
Internal Revenue Service

u Do not send to the IRS. Keep for your records.
u Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.

Name of exempt organization **LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION** Employer identification number **46-4081852**

Name and title of officer **GEORGE WILE PRESIDENT**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a	Form 990 check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a	Form 990-EZ check here	<input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a	Form 1120-POL check here	<input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	_____
4a	Form 990-PF check here	<input checked="" type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	955
5a	Form 8868 check here	<input type="checkbox"/>	b	Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	_____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2015 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize **JACKSON S. HARTY CO., CPA** to enter my PIN **42001** as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature } Date } **08/29/16**

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

31417131417
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2015 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature } **JACKSON S. HARTY CO., CPA** Date } **08/29/16**

ERO Must Retain This Form—See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2015)