

Form **990-PF**

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

OMB No. 1545-0052

2018

Department of the Treasury
Internal Revenue Service

▶ **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.**

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION		A Employer identification number ** - *** 1852												
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"/></td><td>Initial return</td><td><input type="checkbox"/></td><td>Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/></td><td>Final return</td><td><input type="checkbox"/></td><td>Amended return</td></tr> <tr><td><input type="checkbox"/></td><td>Address change</td><td><input type="checkbox"/></td><td>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) ▶ \$ 4,752,474	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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,305	5,305	5,305	
	4 Dividends and interest from securities	116,595	116,595	116,595	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	135,291			
	b Gross sales price for all assets on line 6a 5,108,485				
	7 Capital gain net income (from Part IV, line 2)		135,291		
	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 1	1,750	1,750	1,750		
12 Total. Add lines 1 through 11	258,941	258,941	123,650		
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 2	1,695	300		1,395
	c Other professional fees (attach schedule) STMT 3	28,247	28,247		
	17 Interest	188	188		
	18 Taxes (attach schedule) (see instructions) STMT 4	3,809	264		200
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	509			509
	24 Total operating and administrative expenses. Add lines 13 through 23	34,448	28,999	0	2,104
	25 Contributions, gifts, grants paid	285,000			285,000
26 Total expenses and disbursements. Add lines 24 and 25	319,448	28,999	0	287,104	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-60,507				
b Net investment income (if negative, enter -0-)		229,942			
c Adjusted net income (if negative, enter -0-)			123,650		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

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	241,252	1,712,844	1,712,844
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶	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 ▶			
Less: accumulated depreciation (attach sch.) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 6	3,911,817	2,379,718	3,039,630	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,153,069	4,092,562	4,752,474	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	4,153,069	4,092,562	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <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)	4,153,069	4,092,562		
31 Total liabilities and net assets/fund balances (see instructions)	4,153,069	4,092,562		

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	4,153,069
2 Enter amount from Part I, line 27a	2	-60,507
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,092,562
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,092,562

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.)
1a TD AMERITRADE SUMMARY TOTALS		P		
b BLACKSTONE GROUP LP		P		
c BROOKFIELD INFRASTRUCTURE PARTNERS		P		
d TD AMERITRADE				
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 5,102,152		4,973,194	128,958	
b 5,504			5,504	
c 354			354	
d 475			475	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			128,958	
b			5,504	
c			354	
d			475	
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]		2 135,291
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 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))
2017	159,679	4,900,545	0.032584
2016	251,694	4,486,752	0.056097
2015	103,381	4,739,728	0.021812
2014	2,560	334,481	0.007654
2013			
2 Total of line 1, column (d)			2 0.118147
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 0.029537
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 5,311,212
5 Multiply line 4 by line 3			5 156,877
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,299
7 Add lines 5 and 6			7 159,176
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 287,104

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	2,299
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	2,299
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	2,299
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,900
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,900
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	2,601
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax 2,601 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
b	N/A	
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		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)? ... 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? ... 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... 14 The books are in care of DR. CARTER F. RANDOLPH ... 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ... 16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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.

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? ... (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ... (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ... (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ... (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)? ... (6) Agree to pay money or property to a government official? ... 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? ... c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ... 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ... 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? ... 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? ... b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ... 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ... b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		5b
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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."

(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 N/A	
2	
All other program-related investments. See instructions.	
3	
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	4,793,649
b	Average of monthly cash balances	1b	598,444
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,392,093
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	5,392,093
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	80,881
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,311,212
6	Minimum investment return. Enter 5% of line 5	6	265,561

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	265,561
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,299
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,299
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	263,262
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	263,262
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	263,262

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	287,104
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	287,104
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	2,299
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	284,805

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				263,262
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			198,746	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 287,104				
a Applied to 2017, but not more than line 2a			198,746	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				88,358
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				174,904
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, enter the date of the ruling _____

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

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)
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 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:
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:
DETAILED INFORMATION INCLUDED ON WEBSITE.

c Any submission deadlines:
DETAILED INFORMATION INCLUDED ON WEBSITE.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
DETAILED INFORMATION INCLUDED ON WEBSITE.

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> CINCINNATI CHILDREN'S HOSP 3333 BURNET AVE CINCINNATI OH 45229	MED CTR	MEDICAL	RESEARCH	50,000
UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45220		MEDICAL	RESEARCH	100,000
SALK INST FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA CA 92037		MEDICAL	RESEARCH	50,000
NKU FOUNDATION, INC LUCAS ADMIN CENTR STE 822 HIGHLAND HEIGHTS KY 41099	UNDERGRADUATE FELLOWSHIP		PROGRAM	85,000
Total				285,000
b <i>Approved for future payment</i> N/A				
Total				3b

Client copy

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP	\$ 1,733	\$ 1,733	\$ 1,733
BROOKFIELD INFRASTR PTRS LP	17	17	17
TOTAL	<u>\$ 1,750</u>	<u>\$ 1,750</u>	<u>\$ 1,750</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,695	\$ 300	\$	\$ 1,395
TOTAL	<u>\$ 1,695</u>	<u>\$ 300</u>	<u>\$ 0</u>	<u>\$ 1,395</u>

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 27,325	\$ 27,325	\$	\$
BLACKSTONE GROUP LP	234	234	\$	\$
BROOKFIELD INFRASTR PTRS LP	688	688	\$	\$
TOTAL	<u>\$ 28,247</u>	<u>\$ 28,247</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	264	264	\$	\$
STATE TAXES	200			200
FEDERAL TAXES	3,345			
TOTAL	3,809	264	\$ 0	200

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES			\$	
POSTAGE	111			111
WEBSITE DESIGN AND MAINTENANC	200			200
BOARD MEETING EXPENSES	198			198
TOTAL	509	0	\$ 0	509

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	\$ 3,911,817	\$ 2,379,718	COST	\$ 3,039,630
TOTAL	3,911,817	2,379,718		3,039,630

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
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
PAUL KECK 4200 MALSARY ROAD CINCINNATI OH 45242	TRUSTEE	1.00	0	0	0
JERRY LINGREL 4200 MALSARY ROAD CINCINNATI OH 45242	TRUSTEE	1.00	0	0	0

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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	\$ <u>0</u>

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

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

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

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

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

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

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**LOCAL INITIATIVE FOR EXCELLENCE
FOUNDATION**

****--***1852 FORM 990-PF ESTIMATES**

Form **990-W**
(Worksheet)
Department of the Treasury
Internal Revenue Service

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**
(and on Investment Income for Private Foundations)

OMB No. 1545-0976

2019

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax for trusts. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	2,299
b	Enter the tax shown on the 2018 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	2,299
c	2019 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	2,299

	(a)	(b)	(c)	(d)	
11 Installment due dates. See instructions	11	05/15/19	06/17/19	09/16/19	12/16/19
12 Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization."	12	2,300			
13 2018 Overpayment. See instructions	13	2,300			
14 Payment due (Subtract line 13 from line 12)	14				

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2019)

Underdistribution and Excess Distributions for Part XIII

Form **990-PF**

2018

For calendar year 2018, or tax year beginning _____, ending _____

Name

**LOCAL INITIATIVE FOR EXCELLENCE
FOUNDATION**

Employer Identification Number
****-***1852**

Undistributed Income Carryovers

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2018	Total per Year		Nontaxable or Previously Taxed	Taxable in 2019
Years prior						
20 14						
20 15						
20 16						
2017		198,746	198,746	198,746		
2018			263,262	88,358		174,904
Total Carryover to Next Year						174,904

* Carryover amount includes 4942(a) amounts

Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Current Year	Next Year
	Decreases	Carryover
2013		
2014		
2015		
2016		
2017		
Current Year Excess Distribution Generated (2018)		0
Total Carryover to Next Year		0

Form **990PF**

Two Year Comparison Report

2017 & 2018

For calendar year 2018, or tax year beginning _____, ending _____

Taxpayer Identification Number
****-***1852**

Name

LOCAL INITIATIVE FOR EXCELLENCE

FOUNDATION

	2017		2018		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
Revenues						
1. Contributions, gifts, grants, and similar amounts received						
2. Interest on savings and temporary cash investments	3,596	3,596	5,305	5,305	1,709	1,709
3. Dividends and interest from securities	108,718	108,718	116,595	116,595	7,877	7,877
4. Gross rents						
5. Net gain or (loss) from sale of assets	106,184	98,713	135,291	135,291	29,107	36,578
6. Capital gain net income						
7. Gross profit or (loss)	-1,730		1,750	1,750	3,480	1,750
8. Other income	216,768	211,027	258,941	258,941	42,173	47,914
9. Total. Add lines 1 through 8						
Expenses						
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	27,703	25,818	29,942	28,547	2,239	2,729
14. Interest	273	273	188	188	-85	-85
15. Taxes	668	468	3,809	264	3,141	-204
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	9,439		509		-8,930	
19. Contributions, gifts, grants paid	150,000		285,000		135,000	
20. Total expenses and disbursements. Add lines 10 through 19	188,083	26,559	319,448	28,999	131,365	2,440
21. Net income (if negative investment activity, enter -0-)	28,685	184,468	-60,507	229,942	-89,192	45,474
22. Excise Tax		1,845		2,299		454
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		1,845		2,299		454
26. Estimates and overpayments credited		415		1,900		1,485
27. Foreign tax withheld						
28. Other Payments						
29. Total payments and credits		415		3,000		3,000
30. Balance due / (Overpayment)		1,430		-2,601		-4,031
31. Overpayment credited to next year				2,601		2,601
32. Penalty		15				-15
33. Net due / (Refund)		1,445		0		-1,445
34. Total assets	4,153,069		4,092,562		0	
35. Total liabilities	0		0		0	
36. Net assets	4,153,069		4,092,562		0	
Taxes						
Due / Refund						
Other						

Form **990PF**

Tax Return History

2018

Use the 2Yr. Report for more recent historical information

LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION

Taxpayer Identification Number
****-***1852**

Name

	2014		2015		2016	
	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	5,000,975					
2. Interest on savings and temporary cash investments	29	29	863	863	1,650	1,650
3. Dividends and interest from securities	2,333	2,333	116,919	116,919	92,538	92,538
4. Gross rents						
5. Net gain or (loss) from sale of assets	-2,212		-310,572		-367,632	
6. Capital gain net income				149		
7. Gross profit or (loss)						
8. Other income			77	77	-793	60
9. Total. Add lines 1 through 8	5,001,125	2,362	-192,713	118,008	-274,237	94,248
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	89	89	21,272	20,412	24,771	23,591
14. Interest			104	104	4	4
15. Taxes	975		2,339	2,039	4,377	2,177
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	1,585		3,276		999	
19. Contributions, gifts, grants paid			100,000		250,000	
20. Total expenses and disbursements. Add lines 10 through 19	2,649	89	126,991	22,555	280,151	25,772
21. Net income (if negative investment activity, enter -0-)	4,998,476	2,273	-319,704	95,453	-554,388	68,476
22. Excise Tax		45		955		685
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		45		955		685
26. Estimates and overpayments credited				55		1,100
27. Foreign tax withheld						
28. Other Payments		100		2,000		
29. Total payments and credits		100		2,055		1,100
30. Balance due / (Overpayment)		0		0		0
31. Overpayment credited to next year		55		1,100		415
32. Penalty						
33. Net due / (Refund)		0		0		0
34. Total assets	4,998,476		4,678,772		4,124,384	
35. Total liabilities	0		0		0	
36. Net assets	4,998,476		4,678,772		4,124,384	

Other

-*1852

Federal Statements

FYE: 12/31/2018

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 3,373				
BLACKSTONE GROUP LP	1,866				
BROOKFIELD INFRASTR PTRS LP	66				
TOTAL	<u>\$ 5,305</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 110,970				
BLACKSTONE GROUP LP	2,493				
BROOKFIELD INFRASTR PTRS LP	3,132				
TOTAL	<u>\$ 116,595</u>				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
BLACKSTONE GROUP LP	\$ 1,733			
BROOKFIELD INFRASTR PTRS LP	17			
TOTAL	<u>\$ 1,750</u>			

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

Form 8879-EO

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

2018

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879EO for the latest information.

Name of exempt organization

LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION

Employer identification number

-*1852

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 one line in Part I.

Table with 5 rows (1a-5a) and 5 columns (Form type, Total revenue/tax/balance, and amount). Row 4b contains '2,299'.

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 2018 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

[X] I authorize JACKSON S. HARTY CO., CPA to enter my PIN 42001 as my signature. Enter five numbers, but do not enter all zeros.

on the organization's tax year 2018 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 2018 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 08/27/19

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.

***** Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 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 08/27/19

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 (2018)