

Form **990-PF**

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

OMB No. 1545-0047

2019

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 2019 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-right: 20px;"> <tr><td><input type="checkbox"/></td><td>Initial return</td></tr> <tr><td><input type="checkbox"/></td><td>Final return</td></tr> <tr><td><input type="checkbox"/></td><td>Address change</td></tr> </table> <table style="display: inline-table; vertical-align: top;"> <tr><td><input type="checkbox"/></td><td>Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/></td><td>Amended return</td></tr> <tr><td><input type="checkbox"/></td><td>Name change</td></tr> </table>		<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Amended return	<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"/>	Final return													
<input type="checkbox"/>	Address change													
<input type="checkbox"/>	Initial return of a former public charity													
<input type="checkbox"/>	Amended return													
<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) ▶ \$ 5,361,324	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	4,070	4,070	4,070	
	4 Dividends and interest from securities	116,885	116,885	116,885	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	33,120			
	b Gross sales price for all assets on line 6a 3,205,716				
	7 Capital gain net income (from Part IV, line 2)		33,120		
	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)					
12 Total. Add lines 1 through 11	154,075	154,075	120,955		
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 1	1,780	300		1,480
	c Other professional fees (attach schedule) STMT 2	25,957	25,957		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	4,664	1,464		200
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	1,853			1,853
	24 Total operating and administrative expenses. Add lines 13 through 23	34,254	27,721	0	3,533
	25 Contributions, gifts, grants paid	375,000			375,000
26 Total expenses and disbursements. Add lines 24 and 25	409,254	27,721	0	378,533	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-255,179				
b Net investment income (if negative, enter -0-)		126,354			
c Adjusted net income (if negative, enter -0-)			120,955		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

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	1,712,844	67,000	67,000
	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 5	2,379,718	3,770,383	5,294,324
	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)	4,092,562	3,837,383	5,361,324	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	4,092,562	3,837,383	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	4,092,562	3,837,383		
30 Total liabilities and net assets/fund balances (see instructions)	4,092,562	3,837,383		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	4,092,562
2 Enter amount from Part I, line 27a	2	-255,179
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,837,383
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	3,837,383

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 TD AMERITRADE				
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 3,204,883		3,172,596	32,287	
b 833			833	
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) 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			32,287	
b			833	
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	33,120
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))
2018	284,805	5,311,212	0.053623
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
2 Total of line 1, column (d)			0.171770
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			0.034354
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			5,157,565
5 Multiply line 4 by line 3			177,183
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,264
7 Add lines 5 and 6			178,447
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.			378,533

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	1,264
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	1,264
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	1,264
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,601
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,601
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	2,337
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 2,337 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)? If "Yes," attach schedule. See instructions
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: HTTP://WWW.LIFE-BRAINHEALTH.ORG/
14 The books are in care of: DR. CARTER F. RANDOLPH, 4200 MALSARY ROAD, BLUE ASH, OH, ZIP+4: 45242. Telephone no.: 513-891-7144
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year: 15
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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? (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.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years: 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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: 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?
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)
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 2019?

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? If "Yes" to 6b, file Form 8870.			6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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 6				

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

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 activity, Expenses. Row 1 contains '1 N/A'.

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 investment, Amount. Row 1 contains '1 N/A'.

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	4,772,645
b	Average of monthly cash balances	1b	463,462
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,236,107
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	5,236,107
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	78,542
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,157,565
6	Minimum investment return. Enter 5% of line 5	6	257,878

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	257,878
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,264
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,264
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	256,614
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	256,614
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	256,614

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	378,533
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	378,533
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	1,264
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	377,269

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				256,614
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			174,904	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 378,533				
a Applied to 2018, but not more than line 2a			174,904	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				203,629
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				52,985
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 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling _____

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
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> 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	150,000
NKU FOUNDATION, INC LUCAS ADMIN CENTR STE 822 HIGHLAND HEIGHTS KY 41099			UNDERGRADUATE FELLOWSHIP PROGRAM	125,000
Total				375,000
b <i>Approved for future payment</i> N/A				
Total				3b

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,780	\$ 300	\$	\$ 1,480
TOTAL	<u>\$ 1,780</u>	<u>\$ 300</u>	<u>\$ 0</u>	<u>\$ 1,480</u>

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 25,957	\$ 25,957	\$	\$
TOTAL	<u>\$ 25,957</u>	<u>\$ 25,957</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 1,464	\$ 1,464	\$	\$
STATE TAXES	200			200
FEDERAL TAXES	3,000			
TOTAL	<u>\$ 4,664</u>	<u>\$ 1,464</u>	<u>\$ 0</u>	<u>\$ 200</u>

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
POSTAGE	152			152
WEBSITE DESIGN AND MAINTENANC	1,400			1,400
BOARD MEETING EXPENSES	301			301
TOTAL	<u>\$ 1,853</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,853</u>

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	\$ 2,379,718	\$ 3,770,383	COST	\$ 5,294,324
TOTAL	<u>\$ 2,379,718</u>	<u>\$ 3,770,383</u>		<u>\$ 5,294,324</u>

Statement 6 - 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	TRUSTEE	1.00	0	0	0

Federal Statements

**Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CINCINNATI OH 45242					
JERRY LINGREL 4200 MALSBAR Y ROAD CINCINNATI OH 45242	TRUSTEE	1.00	0	0	0

Client Copy

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

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**

46-4081852 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. 1545-0047

2020

▶ 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	1,264
b	Enter the tax shown on the 2019 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	1,264
c	2020 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	1,264

	(a)	(b)	(c)	(d)	
11 Installment due dates. See instructions	11	07/15/20	07/15/20	09/15/20	12/15/20
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	1,300			
13 2019 Overpayment. See instructions	13	1,300			
14 Payment due (Subtract line 13 from line 12)	14				

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2020)

Underdistribution and Excess Distributions for Part XIII

Form **990-PF**

2019

For calendar year 2019, or tax year beginning _____, ending _____

Name
**LOCAL INITIATIVE FOR EXCELLENCE
FOUNDATION**

Employer Identification Number
46-4081852

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 2019	Total per Year		Nontaxable or Previously Taxed	Taxable in 2020
Years prior						
20 15						
20 16						
20 17						
2018		174,904	174,904	174,904		
2019			256,614	203,629		52,985
Total Carryover to Next Year						52,985

* 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
2014		
2015		
2016		
2017		
2018		
Current Year Excess Distribution Generated (2019)		0
Total Carryover to Next Year		0

Form **990PF**

Two Year Comparison Report

2018 & 2019

For calendar year 2019, or tax year beginning _____, ending _____

Taxpayer Identification Number
46-4081852

LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION

	2018		2019		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						
Expenses						
1. Contributions, gifts, grants, and similar amounts received						
2. Interest on savings and temporary cash investments	5,305	5,305	4,070	4,070	-1,235	-1,235
3. Dividends and interest from securities	116,595	116,595	116,885	116,885	290	290
4. Gross rents						
5. Net gain or (loss) from sale of assets	135,291	135,291	33,120	33,120	-102,171	-102,171
6. Capital gain net income						
7. Gross profit or (loss)	1,750	1,750			-1,750	-1,750
8. Other income	258,941	258,941	154,075	154,075	-104,866	-104,866
9. Total. Add lines 1 through 8						
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	29,942	28,547	27,737	26,257	-2,205	-2,290
14. Interest	188	188			-188	-188
15. Taxes	3,809	264	4,664	1,464	855	1,200
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	509		1,853		1,344	
19. Contributions, gifts, grants paid	285,000		375,000		90,000	
20. Total expenses and disbursements. Add lines 10 through 19	319,448	28,999	409,254	27,721	89,806	-1,278
21. Net income (if negative investment activity, enter -0-)	-60,507	229,942	-255,179	126,354	-194,672	-103,588
22. Excise Tax		2,299		1,264		-1,035
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		2,299		1,264		-1,035
26. Estimates and overpayments credited		1,900		2,601		701
27. Foreign tax withheld						
28. Other Payments		3,000		1,000		-2,000
29. Total payments and credits		4,900		3,601		-1,299
30. Balance due / (Overpayment)		-2,601		-2,337		264
31. Overpayment credited to next year		2,601		2,337		-264
32. Penalty						
33. Net due / (Refund)		0		0		0
34. Total assets	4,092,562		3,837,383		0	0
35. Total liabilities	0		0		0	0
36. Net assets	4,092,562		3,837,383		0	0

Form **990PF**

Tax Return History

2019

Use the 2Yr. Report for more recent historical information

LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION

Taxpayer Identification Number
46-4081852

Name

	2015		2016		2017	
	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						
2. Interest on savings and temporary cash investments	863	863	1,650	1,650	3,596	3,596
3. Dividends and interest from securities	116,919	116,919	92,538	92,538	108,718	108,718
4. Gross rents						
5. Net gain or (loss) from sale of assets	-310,572		-367,632		106,184	
6. Capital gain net income		149				98,713
7. Gross profit or (loss)						
8. Other income	77	77	-793	60	-1,730	
9. Total. Add lines 1 through 8	-192,713	118,008	-274,237	94,248	216,768	211,027
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	21,272	20,412	24,771	23,591	27,703	25,818
14. Interest	104	104	4	4	273	273
15. Taxes	2,339	2,039	4,377	2,177	668	468
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	3,276		999		9,439	
19. Contributions, gifts, grants paid	100,000		250,000		150,000	
20. Total expenses and disbursements. Add lines 10 through 19	126,991	22,555	280,151	25,772	188,083	26,559
21. Net income (if negative investment activity, enter -0-)	-319,704	95,453	-554,388	68,476	28,685	184,468
22. Excise Tax		955		685		1,845
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		955		685		1,845
26. Estimates and overpayments credited		55		1,100		415
27. Foreign tax withheld						
28. Other Payments		2,000				
29. Total payments and credits		2,055		1,100		415
30. Balance due / (Overpayment)		0		0		1,430
31. Overpayment credited to next year		1,100		415		
32. Penalty						15
33. Net due / (Refund)		0		0		1,415
34. Total assets	4,678,772		4,124,384		4,153,069	
35. Total liabilities	0		0		0	
36. Net assets	4,678,772		4,124,384		4,153,069	

Other

46-4081852

Federal Statements

FYE: 12/31/2019

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	\$ 4,070				
TOTAL	\$ 4,070				

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	\$ 116,885				
TOTAL	\$ 116,885				

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IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

Form **8879-EO**

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

2019

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

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 one 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	1,264
5a	Form 8868 check here	<input type="checkbox"/>	b	Balance Due (Form 8868, line 3c)	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 2019 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 2019 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 2019 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 **09/03/20**

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 2019 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 **09/03/20**

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** (2019)