

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>		A Employer identification number <b>**-***1852</b>						
Number and street (or P.O. box number if mail is not delivered to street address) <b>4200 MALSARY ROAD</b>	Room/suite	B Telephone number (see instructions)						
City or town, state or province, country, and ZIP or foreign postal code <b>BLUE ASH OH 45242</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>5,342,926</b>	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	3,596	3,596	3,596	
	4 Dividends and interest from securities	108,718	108,718	108,718	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 <b>STMT 1</b>	106,184			
	b Gross sales price for all assets on line 6a <b>2,199,585</b>				
	7 Capital gain net income (from Part IV, line 2)		98,713		
	8 Net short-term capital gain			6,681	
	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) <b>STMT 2</b>	-1,730		-1,730		
12 Total. Add lines 1 through 11	216,768	211,027	117,265		
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>SEE STMT 3</b>	490			490
	b Accounting fees (attach schedule) <b>STMT 4</b>	1,695	300		1,395
	c Other professional fees (attach schedule) <b>STMT 5</b>	25,518	25,518		
	17 Interest	273	273		
	18 Taxes (attach schedule) (see instructions) <b>STMT 6</b>	668	468		200
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) <b>STMT 7</b>	9,439			9,439
	24 Total operating and administrative expenses. Add lines 13 through 23	38,083	26,559	0	11,524
	25 Contributions, gifts, grants paid	150,000			150,000
26 Total expenses and disbursements. Add lines 24 and 25	188,083	26,559	0	161,524	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	28,685				
b Net investment income (if negative, enter -0-)		184,468			
c Adjusted net income (if negative, enter -0-)			117,265		

For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash – non-interest-bearing			304,244	241,252	241,252
	<b>2</b> Savings and temporary cash investments					
	<b>3</b> Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	<b>4</b> Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	<b>5</b> Grants receivable					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	<b>7</b> Other notes and loans receivable (att. schedule) ▶					
	Less: allowance for doubtful accounts ▶	0				
	<b>8</b> Inventories for sale or use					
	<b>9</b> Prepaid expenses and deferred charges					
	<b>10a</b> Investments – U.S. and state government obligations (attach schedule)					
	<b>b</b> Investments – corporate stock (attach schedule)					
	<b>c</b> Investments – corporate bonds (attach schedule)					
	<b>11</b> Investments – land, buildings, and equipment: basis ▶					
<b>Liabilities</b>	Less: accumulated depreciation (attach sch.) ▶					
	<b>12</b> Investments – mortgage loans					
	<b>13</b> Investments – other (attach schedule) <b>SEE STATEMENT 8</b>			3,820,140	3,911,817	5,101,674
	<b>14</b> Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach sch.) ▶					
	<b>15</b> Other assets (describe ▶ )					
	<b>16</b> <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)			4,124,384	4,153,069	5,342,926
	<b>17</b> Accounts payable and accrued expenses					
	<b>18</b> Grants payable					
	<b>19</b> Deferred revenue					
<b>Net Assets or Fund Balances</b>	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule)					
	<b>22</b> Other liabilities (describe ▶ )					
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)			0	0	
	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>					
	<b>24</b> Unrestricted			4,124,384	4,153,069	
	<b>25</b> Temporarily restricted					
	<b>26</b> Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>					
	<b>27</b> Capital stock, trust principal, or current funds					
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions)			4,124,384	4,153,069	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)			4,124,384	4,153,069	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	4,124,384
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	28,685
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	4,153,069
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	<b>6</b>	4,153,069

**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.)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>98,713</b>
<b>3</b> 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			<b>3</b>	<b>6,681</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	251,694	4,486,752	0.056097
2015	103,381	4,739,728	0.021812
2014	2,560	334,481	0.007654
2013			
2012			

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.085563</b>
<b>3</b> 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	<b>3</b>	<b>0.028521</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	<b>4,900,545</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>139,768</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>1,845</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>141,613</b>
<b>8</b> 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.	<b>8</b>	<b>161,524</b>



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

<b>1a</b>	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>b</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	<b>1</b>	<b>1,845</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>1,845</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>1,845</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	<b>415</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>415</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	<b>6</b>
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	<b>1,436</b>
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition. If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ (2) On foundation managers. <input type="checkbox"/> \$		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<b>X</b>
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		<b>X</b>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<b>X</b>
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>6</b>	<b>X</b>
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<b>7</b>	<b>X</b>
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <b>OH</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	<b>8b</b>	<b>X</b>
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV	<b>9</b>	<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	<b>X</b>

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<b>X</b>
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		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>HTTP://WWW.LIFE-BRAINHEALTH.ORG/</b>	<b>X</b>	
14 The books are in care of ► <b>DR. CARTER F. RANDOLPH</b> <b>4200 MALSARY ROAD</b> Located at ► <b>BLUE ASH</b> OH ZIP+4 ► <b>45242</b> Telephone no. ► <b>513-891-7144</b>		
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		
16 At any time during calendar year 2017, 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 ►		<b>X</b>

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		<b>N/A</b>
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
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 2017?		<b>N/A</b>
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)		<b>N/A</b>
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)		<b>N/A</b>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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 2017?		<b>X</b>

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance, check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **X**

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, 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 9				

**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
<b>1 N/A</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>4,693,522</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>281,651</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>4,975,173</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>4,975,173</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>74,628</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>4,900,545</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>245,027</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>245,027</b>
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	<b>1,845</b>
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>1,845</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>243,182</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>243,182</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>243,182</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>161,524</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>161,524</b>
<b>5</b>	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	<b>5</b>	<b>1,845</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>159,679</b>

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				<b>243,182</b>
<b>2</b> Undistributed income, if any, as of the end of 2017:				
<b>a</b> Enter amount for 2016 only			<b>117,088</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ► \$ <b>161,524</b>				
<b>a</b> Applied to 2016, but not more than line 2a			<b>117,088</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2017 distributable amount				<b>44,436</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				<b>198,746</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017				

**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 2017, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test – enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a <i>Paid during the year</i></div> <div>CINCINNATI CHILDREN'S HOSP 3333 BURNET AVE CINCINNATI OH 45229</div> <div>UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45220</div>	<div>MED CTR</div>	<div>MEDICAL</div> <div>MEDICAL</div>	<div>RESEARCH</div> <div>RESEARCH</div>	<div>100,000</div> <div>50,000</div>
<div>Total</div>			<div>▶ 3a</div>	<div>150,000</div>
<div>b <i>Approved for future payment</i></div> <div>N/A</div>				
<div>Total</div>			<div>▶ 3b</div>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					3,596
4	Dividends and interest from securities					108,718
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					106,184
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b	SHELL MIDSTREAM PTRS					-1,730
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	216,768
13	Total. Add line 12, columns (b), (d), and (e)					216,768

(See worksheet in line 13 instructions to verify calculations.)

<b>Part XVI-B</b>	<b>Relationship of Activities to the Accomplishment of Exempt Purposes</b>
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[illegible]



<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		<b>X</b>
	(2) Other assets		<b>X</b>
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		<b>X</b>
	(2) Purchases of assets from a noncharitable exempt organization		<b>X</b>
	(3) Rental of facilities, equipment, or other assets		<b>X</b>
	(4) Reimbursement arrangements		<b>X</b>
	(5) Loans or loan guarantees		<b>X</b>
	(6) Performance of services or membership or fundraising solicitations		<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		<b>X</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		<b>X</b>

[illegible]

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

b If "Yes," complete the following schedule:		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> <b>Sign Here</b> </div> <div style="border-bottom: 1px solid black; height: 40px; margin-bottom: 10px;"></div> <div style="display: flex; justify-content: space-between;"> <span>Signature of officer or trustee</span> <span>Date</span> </div>	<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> <div style="border-bottom: 1px solid black; height: 40px; margin-bottom: 10px;"></div> <div style="text-align: center;"> <b>PRESIDENT</b> </div> <div style="display: flex; justify-content: space-between;"> <span>Title</span> </div>
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Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed
	JACKSON S. HARTY		JACKSON S. HARTY		05/24/18	
	Firm's name ▶	JACKSON S. HARTY CO., CPA			PTIN	*****
	Firm's address ▶	119 EAST COURT STREET SUITE 200 CINCINNATI, OH 45202-1203			Firm's EIN ▶	**-***5025
					Phone no.	513-421-8282

Form <b>990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2017</b>
For calendar year 2017, or tax year beginning , and ending		

Name <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>	Employer Identification Number <b>**-***1852</b>
---	---

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) <b>TD AMERITRADE SUMMARY TOTALS</b>	<b>P</b>		
(2) <b>SHELL MIDSTM PTRS NET CAP GAIN/LOSS</b>	<b>P</b>		
(3) <b>SHELL MIDSTREAM PTRS BASIS ADJ</b>	<b>P</b>		
(4) <b>KKR &amp; CO LP NET CAP GAIN/LOSS</b>	<b>P</b>		
(5) <b>KKR FIN HLDGS LLC NET CAP GAIN/LOSS</b>	<b>P</b>		
(6) <b>KKR &amp; CO LP BASIS ADJ</b>	<b>P</b>		
(7) <b>TD AMERITRADE</b>			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) <b>2,182,469</b>		<b>2,092,283</b>	<b>90,186</b>
(2) <b>375</b>			<b>375</b>
(3) <b>7,745</b>			<b>7,745</b>
(4) <b>1,262</b>			<b>1,262</b>
(5)		<b>48</b>	<b>-48</b>
(6)		<b>1,064</b>	<b>-1,064</b>
(7) <b>257</b>			<b>257</b>
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			<b>90,186</b>
(2)			<b>375</b>
(3)			<b>7,745</b>
(4)			<b>1,262</b>
(5)			<b>-48</b>
(6)			<b>-1,064</b>
(7)			<b>257</b>
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

## Federal Statements

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

Description				How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss	
BRKFLD INF PTRS LP NET CAP GAIN/LOSS			\$ PURCHASE	\$ 6	\$		-6	
BLACKSTONE NET CAP GAIN/LOSS			PURCHASE 7,477				7,477	
TOTAL			\$ 7,477	\$ 6	\$ 0	\$ 0	7,471	

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SHELL MIDSTREAM PTRS	\$ -1,730	\$	\$ -1,730
TOTAL	\$ -1,730	\$ 0	\$ -1,730

## Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 490	\$	\$	\$ 490
TOTAL	\$ 490	\$ 0	\$	\$ 490

## Federal Statements

### Statement 4 - 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	\$ 1,695	\$ 300	\$ 0	\$ 1,395

### Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 24,482	\$ 24,482	\$	\$
BLACKSTONE GROUP LP	329	329		
KKR & CO LP	41	41		
KKR FINANCIAL HOLDINGS LLC	51	51		
BROOKFIELD INFRASTR PTRS LP	615	615		
TOTAL	\$ 25,518	\$ 25,518	\$ 0	\$ 0

### Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 468	\$ 468	\$	\$
STATE TAXES	200			200
TOTAL	\$ 668	\$ 468	\$ 0	\$ 200



## Federal Statements

### Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
POSTAGE	102			102
WEBSITE DESIGN AND MAINTENANC	9,337			9,337
TOTAL	9,439	0	0	9,439

### Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	\$ 3,820,140	\$ 3,911,817		\$ 5,101,674
TOTAL	\$ 3,820,140	\$ 3,911,817		\$ 5,101,674

## Federal Statements

Statement 9 - 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

**Federal Statements**

FYE: 12/31/2017

**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.

Form **2220**

**Underpayment of Estimated Tax by Corporations**

OMB No. 1545-0123

**2017**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to the corporation's tax return.**

▶ **Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.**

Name **LOCAL INITIATIVE FOR EXCELLENCE  
FOUNDATION**

Employer identification number  
**\*\*-\*\*\*1852**

**Note:** Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

<b>1</b> Total tax (see instructions)	<b>1</b>	<b>1,845</b>
<b>2a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	<b>2a</b>	
<b>b</b> Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	<b>2b</b>	
<b>c</b> Credit for federal tax paid on fuels (see instructions)	<b>2c</b>	
<b>d</b> <b>Total.</b> Add lines 2a through 2c	<b>2d</b>	
<b>3</b> Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty	<b>3</b>	<b>1,845</b>
<b>4</b> Enter the tax shown on the corporation's 2016 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	<b>4</b>	<b>685</b>
<b>5</b> <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	<b>5</b>	<b>685</b>

**Part II Reasons for Filing**—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6** ☐ The corporation is using the adjusted seasonal installment method.  
**7** ☐ The corporation is using the annualized income installment method.  
**8** ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
<b>9</b> Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	<b>9</b> 05/15/17	06/15/17	09/15/17	12/15/17
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	<b>10</b> 171	171	171	172
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. <i>Complete lines 12 through 18 of one column before going to the next column.</i>	<b>11</b> 415			
<b>12</b> Enter amount, if any, from line 18 of the preceding column	<b>12</b>	244	73	
<b>13</b> Add lines 11 and 12	<b>13</b>	244	73	
<b>14</b> Add amounts on lines 16 and 17 of the preceding column	<b>14</b>			98
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0-	<b>15</b> 415	244	73	0
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	<b>16</b>	0	0	
<b>17</b> <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	<b>17</b> 0	0	98	172
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	<b>18</b> 244	73		

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.**

**For Paperwork Reduction Act Notice, see separate instructions.**

Form **2220** (2017)



**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	<b>19</b>	<b>SEE WORKSHEET</b>		
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2017 and before 7/1/2017	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2017 and before 10/1/2017	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4% (0.04)	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4% (0.04)	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2017 and before 4/1/2018	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 4% (0.04)	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2018 and before 7/1/2018	<b>29*</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2018 and before 10/1/2018	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *%	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2018 and before 3/16/2019	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x *%	<b>36</b>	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36	<b>37</b>	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns			<b>38</b>	\$ <b>6</b>

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Form <b>2220</b>	<b>Form 2220 Worksheet</b>	<b>2017</b>
For calendar year 2017, or tax year beginning _____, and ending _____		

Name <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>	Employer Identification Number <b>**-***1852</b>
---	---

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/17</u>	<u>06/15/17</u>	<u>09/15/17</u>	<u>12/15/17</u>
Amount of underpayment	_____	_____	<u>98</u>	<u>172</u>
Prior year overpayment applied	<u>415</u>			

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	_____	_____	_____	_____	_____
Amount of payment	_____	_____	_____	_____	_____

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
3	9/15/17	3/31/18	98	197	4.00	2
3	3/31/18	5/15/18	98	45	5.00	1
4	12/15/17	3/31/18	172	106	4.00	2
4	3/31/18	5/15/18	172	45	5.00	1
<b>TOTAL PENALTY</b>						<u><u>6</u></u>

**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)

- Go to [www.irs.gov/F990W](http://www.irs.gov/F990W) for instructions and the latest information.  
► Keep for your records. Do not send to the Internal Revenue Service.

OMB No. 1545-0976

**2018**

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. <b>Note:</b> If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	1,845
b	Enter the tax shown on the 2017 return. See instructions. <b>Caution:</b> 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	1,845
c	<b>2018 Estimated Tax.</b> 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	1,845

		(a)	(b)	(c)	(d)
11	Installment due dates. See instructions	11	05/15/18	06/15/18	09/17/18
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	1,900		
13	2017 Overpayment. See instructions	13			
14	Payment due (Subtract line 13 from line 12)	14	1,900		

For Paperwork Reduction Act Notice, see instructions.

 Form **990-W** (2018)

<b>Underdistribution and Excess Distributions for Part XIII</b>		<b>2017</b>
Form <b>990-PF</b>	For calendar year 2017, or tax year beginning , ending	
Name <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>		Employer Identification Number <b>**-***1852</b>

### 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 2017	Total per Year		Nontaxable or Previously Taxed	Taxable in 2018
Years prior						
20 <b>13</b>						
20 <b>14</b>						
20 <b>15</b>						
2016		117,088	117,088	117,088		
2017			243,182	44,436		198,746
Total Carryover to Next Year						198,746

\* 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
2012		
2013		
2014		
2015		
2016		
Current Year Excess Distribution Generated (2017)		0
Total Carryover to Next Year		0



Form **990PF**

Two Year Comparison Report

2016 & 2017

For calendar year 2017, or tax year beginning , ending

Name

LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION

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

	2016				2017				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 and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
1. Contributions, gifts, grants, and similar amounts received										
2. Interest on savings and temporary cash investments	1,650		3,596		3,596		1,946		1,946	1,946
3. Dividends and interest from securities	92,538		108,718		108,718		16,180		16,180	16,180
4. Gross rents										
5. Net gain or (loss) from sale of assets	-367,632		106,184				473,816			
6. Capital gain net income					98,713				98,713	98,713
7. Gross profit or (loss)										
8. Other income	-793		-1,730				-937		-937	-60
9. Total. Add lines 1 through 8	-274,237	9,448	216,768	211,027	491,005	116,779				
10. Compensation of officers, directors, trustees, etc.										
11. Other employee salaries and wages										
12. Pension plans, employee benefits										
13. Professional fees	24,771	23,591	27,703	25,818	2,932	2,227				
14. Interest	4	4	273	273	269	269				
15. Taxes	4,377	2,177	668	468	-3,709	-1,709				
16. Depreciation and depletion										
17. Occupancy										
18. Other expenses	999		9,439		8,440					
19. Contributions, gifts, grants paid	250,000		150,000		-100,000					
20. Total expenses and disbursements. Add lines 19 through 18	280,151	25,772	188,083	26,559	-92,068	787				
21. Net income (if negative investment activity, enter -0-)	-554,388	68,476	28,685	184,468	583,073	115,992				
22. Excise Tax		685		1,845		1,160				
23. Section 511 Tax										
24. Subtitle A income tax										
25. Total Taxes		685		1,845		1,160				
26. Estimates and overpayments credited		1,100		415		-685				
27. Foreign tax withheld										
28. Other Payments										
29. Total payments and credits		1,100		415		-685				
30. Balance due / (Overpayment)		-415		1,430		1,845				
31. Overpayment credited to next year		415				-415				
32. Penalty				15		15				
33. Net due / (Refund)		0		1,445		1,445				
34. Total assets	4,124,384		4,153,069		0					
35. Total liabilities	0		0		0					
36. Net assets	4,124,384		4,153,069		0					

Form **990PF****Tax Return History****2017**

Use the 2Yr Report for more recent historical information

Name **LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION**Taxpayer Identification Number  
**\*\*--\*\*\*1852**

	2013		2014		2015	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
<b>Revenue</b>						
1. Contributions, gifts, grants, and similar amounts received			5,000,975			
2. Interest on savings and temporary cash investments			29	29	863	863
3. Dividends and interest from securities			2,333	2,333	116,919	116,919
4. Gross rents						
5. Net gain or (loss) from sale of assets			-2,212		-310,572	
6. Capital gain net income						149
7. Gross profit or (loss)						
8. Other income					77	77
9. <b>Total.</b> Add lines 1 through 8	0	0	5,001,125	2,362	-192,713	118,008
<b>Deductions</b>						
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits			89	89	21,272	20,412
13. Professional fees					104	104
14. Interest			975		2,339	2,039
15. Taxes						
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses			1,585		3,276	
19. Contributions, gifts, grants paid			0		100,000	
20. <b>Total expenses and disbursements.</b> Add lines 10 through 19			2,649	89	126,991	22,555
21. <b>Net income</b> (if negative investment activity, enter -0-)	0	0	4,998,476	2,273	-319,704	95,453
22. Excise Tax				45		955
23. Section 511 Tax						
24. Subtitle A income tax						
25. <b>Total Taxes</b>				45		955
26. Estimates and overpayments credited						55
27. Foreign tax withheld						
28. Other Payments				100		2,000
29. <b>Total payments and credits</b>				100		2,055
30. <b>Balance due / (Overpayment)</b>		0		0		0
31. Overpayment credited to next year				55		1,100
32. Penalty						
33. <b>Net due / (Refund)</b>		0		0		0
34. Total assets	0		4,998,476		4,678,772	
35. Total liabilities	0		0		0	
36. <b>Net assets</b>	0		4,998,476		4,678,772	

**Federal Statements**

FYE: 12/31/2017

**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 1,605				
BLACKSTONE GROUP LP	1,441				
KKR & CO LP	455				
KKR FINANCIAL HOLDINGS LLC	20				
SHELL MIDSTREAM PARTNERS LP	21				
BROOKFIELD INFRASTR PTRS LP	54				
TOTAL	<u>\$ 3,596</u>				

**Taxable Dividends from Securities**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
TD AMERITRADE 3559	\$ 105,499				
BLACKSTONE GROUP LP	350				
KKR & CO LP	288				
KKR FINANCIAL HOLDINGS LLC	106				
SHELL MIDSTREAM PTRS	303				
BROOKFIELD INFRASTR PTRS LP	2,172				
TOTAL	<u>\$ 108,718</u>				

**Other Investment Income**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
BLACKSTONE GROUP LP	\$ 1,563			
KKR & CO LP	26			
KKR FINANCIAL HOLDINGS LLC	11			
BROOKFIELD INFRASTR PTRS LP	7			
SHELL MIDSTREAM PARTNERS LP	-1,607			
TOTAL	<u>\$ 0</u>			

## **Filing Instructions**

### **Local Initiative For Excellence Foundation**

#### **Estimated Tax Payments**

#### **Taxable Year Ending December 31, 2018**

**Instructions:** Your required 2018 Form 990-PF estimated tax payments are as follows:

<b>Due Date</b>	<b>Remittance</b>
5/15/18	\$1,900
6/15/18	\$0
9/17/18	\$0
12/17/18	\$0

Each payment should be made by a method of Electronic Funds Transfer (EFT). If using the ACH Debit Remittance Method, contact the EFTPS Financial Agent of the U.S. Treasury and direct the Agent to initiate a withdrawal from your account. If using the ACH Credit Remittance Method, contact your financial institution to initiate each tax payment.

**Other:** Reminders for estimated federal tax installments will not be sent to you. Therefore, you should establish your own reminder system for making timely deposits.

Form <b>8879-EO</b>  Department of the Treasury Internal Revenue Service	<b>IRS e-file Signature Authorization for an Exempt Organization</b>  For calendar year 2017, or fiscal year beginning _____, 2017, and ending _____, 20____ <b>Do not send to the IRS. Keep for your records.</b> <b>Go to <a href="http://www.irs.gov/Form8879EO">www.irs.gov/Form8879EO</a> for the latest information.</b>	OMB No 1545-1878  <div style="border: 1px solid black; padding: 5px; font-size: 24pt; font-weight: bold;">2017</div>
Name of exempt organization <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>		Employer identification number <b>**-***1852</b>
Name and title of officer <b>GEORGE WILE PRESIDENT</b>		

**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 <b>1,845</b>
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 2017 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 2017 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 2017 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 **05/24/18**

**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 2017 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 **05/24/18**

**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** (2017)



