

Form **990-PF**

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

OMB No. 1545-0047

**2024**

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

Name of foundation <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>		<b>A Employer identification number</b> <b>46-4081852</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>B Telephone number (see instructions)</b> <b>513-891-7144</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BLUE ASH OH 45242</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <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		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>48,313,497</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule) ...	7,164			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,708	5,708	5,708	
	4 Dividends and interest from securities	966,089	966,089	966,089	
	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>	-254,787			
	b Gross sales price for all assets on line 6a <b>17,858,251</b>				
	7 Capital gain net income (from Part IV, line 2)		0		
	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 <b>Total.</b> Add lines 1 through 11	724,174	971,797	971,797		
<b>Operating and Administrative Expenses</b>	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) <b>STMT 2</b>	1,050	300		750
	c Other professional fees (attach schedule) <b>STMT 3</b>	202,722	202,722		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>STMT 4</b>	24,102	18,902		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 5</b>	9,114			9,114
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	236,988	221,924	0	10,064
25 Contributions, gifts, grants paid	1,040,000			1,040,000	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,276,988	221,924	0	1,050,064	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	-552,814				
b <b>Net investment income</b> (if negative, enter -0-)		749,873			
c <b>Adjusted net income</b> (if negative, enter -0-)			971,797		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2024)

<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>	1 Cash — non-interest-bearing	1,497,940	519,215	519,215
	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) <b>SEE STATEMENT 6</b>	31,841,335	32,267,246	47,794,282	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach sch.)				
15 Other assets (describe )				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	33,339,275	32,786,461	48,313,497	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30</b> <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	33,339,275	32,786,461	
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30</b> <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 <b>Total net assets or fund balances</b> (see instructions)	33,339,275	32,786,461		
30 <b>Total liabilities and net assets/fund balances</b> (see instructions)	33,339,275	32,786,461		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
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	33,339,275
2 Enter amount from Part I, line 27a	2	-552,814
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	32,786,461
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	32,786,461

**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</b>	<b>PUBLICLY TRADED SECURITIES</b>	<b>D</b>		
<b>b</b>	<b>Schwab 1581</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>17,835,741</b>	<b>18,113,038</b>	<b>-277,297</b>	
<b>b</b>	<b>21,010</b>		<b>21,010</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) 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		
<b>a</b>			<b>-277,297</b>	
<b>b</b>			<b>21,010</b>	
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) <span style="font-size: small;">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>		<b>2</b>	<b>-256,287</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>	

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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>1</b>	<b>10,423</b>
<b>b</b>	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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>10,423</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>10,423</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2024 estimated tax payments and 2023 overpayment credited to 2024	<b>6a</b>	<b>7,753</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>15,000</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>22,753</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</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>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>12,330</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2025 estimated tax</b> <b>12,330</b> <b>Refunded</b>	<b>11</b>	

Part VI-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: <b>(1)</b> On the foundation. \$ _____ <b>(2)</b> On foundation managers. \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
<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? <span style="float: right;">N/A</span>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<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>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 XIV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <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>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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII		<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>X</b>
<b>11</b> 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>
<b>12</b> 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>
<b>13</b> 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>	
<b>14</b> The books are in care of <b>DR. CARTER F. RANDOLPH</b> Telephone no. <b>513-891-7144</b> <b>4200 MALSARY ROAD</b> Located at <b>BLUE ASH</b> OH ZIP+4 <b>45242</b>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> — check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>		
<b>16</b> At any time during calendar year 2024, 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 VI-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.

Table with 3 columns: Question, Yes, No. Rows include 1a(1) through 4b with 'X' marks in the Yes or No columns and 'N/A' in the question column.

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

	Yes	No
<b>5a</b> 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))?		<b>X</b>
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<b>X</b>
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<b>X</b>
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions		<b>X</b>
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<b>X</b>
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	<b>N/A</b>	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<b>N/A</b>	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<b>X</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		<b>X</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<b>X</b>
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>	
<b>8</b> 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?		<b>X</b>

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

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

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

**2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

**Part VII 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 VIII-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Client copy

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	

Total. Add lines 1 through 3

**Part IX 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>43,616,322</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>1,709,027</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>45,325,349</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>45,325,349</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	<b>4</b>	<b>679,880</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3	<b>5</b>	<b>44,645,469</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5	<b>6</b>	<b>2,232,273</b>

**Part X 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 IX, line 6	<b>1</b>	<b>2,232,273</b>
<b>2a</b>	Tax on investment income for 2024 from Part V, line 5	<b>2a</b>	<b>10,423</b>
<b>b</b>	Income tax for 2024. (This does not include the tax from Part V.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>10,423</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>2,221,850</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>2,221,850</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 XII, line 1	<b>7</b>	<b>2,221,850</b>

**Part XI 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>1,050,064</b>
<b>b</b>	Program-related investments — total from Part VIII-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 XII, line 4	<b>4</b>	<b>1,050,064</b>



**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				<b>2,221,850</b>
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			<b>1,034,419</b>	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f <b>Total</b> of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: \$ <b>1,050,064</b>				
a Applied to 2023, but not more than line 2a			<b>1,034,419</b>	
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 2024 distributable amount				<b>15,645</b>
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 <b>Enter the net total of each column as indicated below:</b>				
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 2023. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				<b>2,206,205</b>
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 2019 not applied on line 5 or line 7 (see instructions)				
9 <b>Excess distributions carryover to 2025.</b> Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

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Part XIII Private Operating Foundations (see instructions and Part VI-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 2024, 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 IX for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, line 6, for each year listed					
c "Support" alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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Part XIV 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).)  
N/A

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 XIV** 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)				
<b>a</b> <i>Paid during the year</i> UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45220		MEDICAL	RESEARCH	50,000
SALK INST FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA CA 92037		MEDICAL	RESEARCH	50,000
UNIVERSITY OF VIRGINIA 1340 JEFFERSON PARK AVE CHARLOTTESVILLE VA 22903		MEDICAL	RESEARCH	50,000
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON MA 02114		MEDICAL	RESEARCH	50,000
CINCINNATI CHILDREN'S HOSPITAL MED 3333 BURNET AVE CINCINNATI OH 45229		MEDICAL	RESEARCH	50,000
NKU FOUNDATION INC. LUCAS ADMIN CENTR STE 822 HIGHLAND HEIGHTS KY 41099	UNDERGRADUATE		FELLOWSHIP PROGRAM	250,000
PLANNED PARENTHOOD 2314 AUBURN AVE CINCINNATI OH 45219			CHARITY	135,000
CINCINNATI PLAYHOUSE IN THE PARK 962 MT ADAMS CIR CINCINNATI OH 45202			CHARITY	135,000
CINCINNATI MUSEUM CENTER 1301 WESTERN AVE CINCINNATI OH 45203			CHARITY	135,000
CINCINNATI SYMPHONY ORCHESTRA 1241 ELM ST CINCINNATI OH 45202			CHARITY	135,000
<b>Total</b>			<b>3a</b>	<b>1,040,000</b>
<b>b</b> <i>Approved for future payment</i> N/A				
<b>Total</b>			<b>3b</b>	



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is N/A.

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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 [X] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is N/A.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: JOSEPH W. BAUMGARTNER, Date: 08/12/25, Title: TREASURER.

May the IRS discuss this return with the preparer shown below? See instructions. [X] Yes [ ] No

Paid Preparer Use Only: Preparer's name: JOSEPH W. BAUMGARTNER, Preparer's signature: JOSEPH W. BAUMGARTNER, Date: 08/12/25, Firm's name: FAIRBANKS AND COMPANY CPA INC, Firm's address: 119 E COURT ST STE 200 CINCINNATI, OH 45202-1203, PTIN: \*\*\*\*\*, Firm's EIN: 27-2835317, Phone no.: 513-421-8282.

**Federal Statements**

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

Description	Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
WELLS FARGO LITIGATION SETTLEMENT				PURCHASE				
				\$ 154	\$	\$		\$ 154
WELLS FARGO LITIGATION SETTLEMENT				PURCHASE				
				673				673
WELLS FARGO LITIGATION SETTLEMENT				PURCHASE				
				673				673
<b>TOTAL</b>				<u>\$ 1,500</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,500</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,050	\$ 300	\$	\$ 750
<b>TOTAL</b>	<u>\$ 1,050</u>	<u>\$ 300</u>	<u>\$ 0</u>	<u>\$ 750</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 202,722	\$ 202,722	\$	\$
<b>TOTAL</b>	<u>\$ 202,722</u>	<u>\$ 202,722</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Federal Statements**

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 18,902	\$ 18,902	\$	\$
STATE TAXES	200			200
FEDERAL TAXES	5,000			
<b>TOTAL</b>	<b>\$ 24,102</b>	<b>\$ 18,902</b>	<b>\$ 0</b>	<b>\$ 200</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
WEBSITE DESIGN AND MAINTENANC	7,389			7,389
CONSULTING	1,500			1,500
OTHER EXPENSES	225			225
<b>TOTAL</b>	<b>\$ 9,114</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 9,114</b>

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	\$ 31,841,335	\$ 32,267,246	COST	\$ 47,794,282
<b>TOTAL</b>	<b>\$ 31,841,335</b>	<b>\$ 32,267,246</b>		<b>\$ 47,794,282</b>

**Federal Statements**

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

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
CARTER F. RANDOLPH 4200 MALSARY ROAD BLUE ASH OH 45242	PRESIDENT	5.00	0	0	0
CARTER F. RANDOLPH 4200 MALSARY ROAD BLUE ASH OH 45242	TREASURER	5.00	0	0	0
CARTER L. RANDOLPH 4200 MALSARY ROAD BLUE ASH OH 45242	SECRETARY	5.00	0	0	0
PATTY BROCKMAN 4200 MALSARY ROAD BLUE ASH OH 45242	SECRETARY	5.00	0	0	0
GARRETT WAYNE 10026 MOUNT NEBO RD NORTH BEND OH 45052	TRUSTEE	5.00	0	0	0

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

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

**Form 990-PF, Part XIV, Line 2c - Submission Deadlines**

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

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

Description

DETAILED INFORMATION INCLUDED ON WEBSITE.

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**Schedule B**  
**(Form 990)**  
(Rev. December 2024))  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990, 990-EZ, or 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

Name of the organization <b>LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION</b>	Employer identification number <b>46-4081852</b>
-----------------------------------------------------------------------------------	-----------------------------------------------------

Organization type (check one):

- |                    |                                                                                                           |
|--------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Filers of:</b>  | <b>Section:</b>                                                                                           |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization                                            |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation |
|                    | <input type="checkbox"/> 527 political organization                                                       |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation                                   |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation            |
|                    | <input type="checkbox"/> 501(c)(3) taxable private foundation                                             |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

**LOCAL INITIATIVE FOR EXCELLENCE**

Employer identification number

**46-4081852**

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GEORGE J WILE TRUST 4200 MALSARY ROAD CINCINNATI OH 45242	\$ 7,164	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ .....	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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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

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

**2024**

1	Unrelated business taxable income expected in the tax year .....	1	
2	<b>Tax on the amount on line 1.</b> 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	10,423
b	Enter the tax shown on the 2023 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	10,423
c	<b>2024 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	10,423

		(a)	(b)	(c)	(d)	
11	<b>Installment due dates.</b> See instructions .....	11	05/15/25	06/16/25	09/15/25	12/15/25
12	<b>Required installments.</b> 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	10,500			
13	<b>2023 Overpayment.</b> See instructions .....	13	10,500			
14	<b>Payment due</b> (Subtract line 13 from line 12) .....	14				

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

**Underdistribution and Excess Distributions for Part XII**

Form **990-PF**

**2024**

For calendar year 2024, or tax year beginning \_\_\_\_\_, ending \_\_\_\_\_

Name

**LOCAL INITIATIVE FOR EXCELLENCE  
FOUNDATION**

Employer Identification Number  
**46-4081852**

**Undistributed Income Carryovers**

Form 990-PF, Part XII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2024	Total per Year		Nontaxable or Previously Taxed	Taxable in 2025
Years prior						
20 <b>20</b>						
20 <b>21</b>						
20 <b>22</b>						
2023		<b>1,034,419</b>	<b>1,034,419</b>	<b>1,034,419</b>		
2024			<b>2,221,850</b>	<b>15,645</b>		<b>2,206,205</b>
Total Carryover to Next Year						<b>2,206,205</b>

\* Carryover amount includes 4942(a) amounts

**Excess Distribution Carryovers**

Form 990-PF, Part XII

Preceding Tax Year Excess Distributions	Current Year	Next Year
	Decreases	Carryover
2019		
2020		
2021		
2022		
2023		
Current Year Excess Distribution Generated (2024)		<b>0</b>
Total Carryover to Next Year		<b>0</b>

Form <b>990PF</b>	<b>Two Year Comparison Report</b>	<b>2023 &amp; 2024</b>
For calendar year 2024, or tax year beginning _____, ending _____		

Name **LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION** Taxpayer Identification Number **46-4081852**

		2023		2024		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
<b>Revenue</b>	1. Contributions, gifts, grants, and similar amounts received	13,797,163		7,164		-13,789,999	
	2. Interest on savings and temporary cash investments	5,763	5,763	5,708	5,708	-55	-55
	3. Dividends and interest from securities	518,617	518,617	966,089	966,089	447,472	447,472
	4. Gross rents						
	5. Net gain or (loss) from sale of assets	-901,433		-254,787		646,646	
	6. Capital gain net income						
	7. Gross profit or (loss)						
	8. Other income						
	<b>9. Total. Add lines 1 through 8</b>	<b>13,420,110</b>	<b>524,380</b>	<b>724,174</b>	<b>971,797</b>	<b>-12,695,936</b>	<b>447,417</b>
<b>Expenses &amp; Deductions</b>	10. Compensation of officers, directors, trustees, etc.						
	11. Other employee salaries and wages						
	12. Pension plans, employee benefits						
	13. Professional fees	84,931	82,631	203,772	203,022	118,841	120,391
	14. Interest						
	15. Taxes	16,010	5,810	24,102	18,902	8,092	13,092
	16. Depreciation and depletion						
	17. Occupancy						
	18. Other expenses	9,866		9,114		-752	
	19. Contributions, gifts, grants paid	201,000		1,040,000		839,000	
	<b>20. Total expenses and disbursements. Add lines 10 through 19</b>	<b>311,807</b>	<b>88,441</b>	<b>1,276,988</b>	<b>221,924</b>	<b>965,181</b>	<b>133,483</b>
<b>21. Net income (if negative investment activity, enter -0-)</b>	<b>13,108,303</b>	<b>435,939</b>	<b>-552,814</b>	<b>749,873</b>	<b>-13,661,117</b>	<b>313,934</b>	
<b>Taxes</b>	22. Excise Tax		6,060		10,423		4,363
	23. Section 511 Tax						
	24. Subtitle A income tax						
	<b>25. Total Taxes</b>		<b>6,060</b>		<b>10,423</b>		<b>4,363</b>
	26. Estimates and overpayments credited		8,813		7,753		-1,060
<b>Due / Refund</b>	27. Foreign tax withheld						
	28. Other Payments		5,000		15,000		10,000
	<b>29. Total payments and credits</b>		<b>13,813</b>		<b>22,753</b>		<b>8,940</b>
	<b>30. Balance due / (Overpayment)</b>		<b>-7,753</b>		<b>-12,330</b>		<b>-4,577</b>
	31. Overpayment credited to next year		7,753		12,330		4,577
	32. Penalty						
	<b>33. Net due / (Refund)</b>		<b>0</b>		<b>0</b>		
<b>Other</b>	34. Total assets	33,339,275		32,786,461		-552,814	
	35. Total liabilities	0		0		0	
	<b>36. Net assets</b>	<b>33,339,275</b>		<b>32,786,461</b>		<b>-552,814</b>	

<b>Form 990PF</b>	<b>Tax Return History</b>	<b>2024</b>
Use the 2Yr Report for more recent historical information		

Name **LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION** Taxpayer Identification Number **46-4081852**

	2020		2021		2022	
	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	500,000		264,405		16,560,386	
2. Interest on savings and temporary cash investments	1,510	1,510	2,250	2,250	2,013	2,013
3. Dividends and interest from securities	114,513	114,513	125,966	125,966	360,122	360,122
4. Gross rents						
5. Net gain or (loss) from sale of assets	90,941		-4,124		-162,118	
6. Capital gain net income		89,553				
7. Gross profit or (loss)						
8. Other income						
<b>9. Total. Add lines 1 through 8</b>	<b>706,964</b>	<b>205,576</b>	<b>388,497</b>	<b>128,216</b>	<b>16,760,403</b>	<b>362,135</b>
<b>Expenses &amp; Deductions</b>						
10. Compensation of officers, directors, trustees, etc.						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	26,162	24,847	33,148	31,533	61,978	60,658
14. Interest						
15. Taxes	1,867	667	3,908	208	1,923	723
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	816		4,327		3,146	
19. Contributions, gifts, grants paid	315,000		555,000		455,000	
<b>20. Total expenses and disbursements. Add lines 10 through 19</b>	<b>343,845</b>	<b>25,514</b>	<b>596,383</b>	<b>31,741</b>	<b>522,047</b>	<b>61,381</b>
<b>21. Net income (if negative investment activity, enter -0-)</b>	<b>363,119</b>	<b>180,062</b>	<b>-207,886</b>	<b>96,475</b>	<b>16,238,356</b>	<b>300,754</b>
<b>Taxes</b>						
22. Excise Tax		2,503		1,341		4,180
23. Section 511 Tax						
24. Subtitle A income tax						
<b>25. Total Taxes</b>		<b>2,503</b>		<b>1,341</b>		<b>4,180</b>
<b>Due / Refund</b>						
26. Estimates and overpayments credited		2,337		3,334		2,993
27. Foreign tax withheld						
28. Other Payments		3,500		1,000		10,000
<b>29. Total payments and credits</b>		<b>5,837</b>		<b>4,334</b>		<b>12,993</b>
<b>30. Balance due / (Overpayment)</b>		<b>0</b>		<b>0</b>		<b>0</b>
31. Overpayment credited to next year		3,334		2,993		8,813
32. Penalty						
<b>33. Net due / (Refund)</b>		<b>0</b>		<b>0</b>		<b>0</b>
<b>Other</b>						
34. Total assets	4,200,502		3,992,616		20,230,972	
35. Total liabilities	0		0		0	
<b>36. Net assets</b>	<b>4,200,502</b>		<b>3,992,616</b>		<b>20,230,972</b>	

**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>
SCHWAB 1581	\$ 5,708				100.000%
TOTAL	\$ 5,708				

**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>
SCHWAB 1581	\$ 966,089				
TOTAL	\$ 966,089				

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