

Form **990PF**

Two Year Comparison Report

2015 & 2016

For calendar year 2016, or tax year beginning _____, ending _____

Name
LOCAL INITIATIVE FOR EXCELLENCE

FOUNDATION

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

		2015		2016		Differences	
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.					
	2. Interest on savings and temporary cash investments	2.	863	863	1,650	1,650	787
	3. Dividends and interest from securities	3.	116,919	116,919	92,538	92,538	-24,381
	4. Gross rents	4.					
	5. Net gain or (loss) from sale of assets	5.	-310,572		-367,632		-57,060
	6. Capital gain net income	6.		149			-149
	7. Gross profit or (loss)	7.					
	8. Other income	8.	77	77	-793	60	-870
	9. Total. Add lines 1 through 8	9.	-192,713	118,008	-274,237	94,248	-81,524
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.					
	11. Other employee salaries and wages	11.					
	12. Pension plans, employee benefits	12.					
	13. Professional fees	13.	21,272	20,412	24,771	23,591	3,499
	14. Interest	14.	104	104	4	4	-100
	15. Taxes	15.	2,339	2,039	4,377	2,177	2,038
	16. Depreciation and depletion	16.					
	17. Occupancy	17.					
	18. Other expenses	18.	3,276		999		-2,277
	19. Contributions, gifts, grants paid	19.	100,000		250,000		150,000
	20. Total expenses and disbursements. Add lines 10 through 19	20.	126,991	22,555	280,151	25,772	153,160
21. Net income (if negative investment activity, enter -0-)	21.	-319,704	95,453	-554,388	68,476	-234,684	
Taxes	22. Excise Tax	22.		955		685	-270
	23. Section 511 Tax	23.					
	24. Subtitle A income tax	24.					
	25. Total Taxes	25.		955		685	-270
	Due / Refund	26. Estimates and overpayments credited	26.		55		1,100
27. Foreign tax withheld		27.					
28. Other Payments		28.		2,000			-2,000
29. Total payments and credits		29.		2,055		1,100	-955
30. Balance due / (Overpayment)		30.		-1,100		-415	685
31. Overpayment credited to next year		31.		1,100		415	-685
32. Penalty		32.					
33. Net due / (Refund)	33.		0		0		
Other	34. Total assets	34.	4,678,772		4,124,384		0
	35. Total liabilities	35.	0		0		0
	36. Net assets	36.	4,678,772		4,124,384		0

Filing Instructions

Local Initiative For Excellence Foundation

Private Foundation Tax Return

Taxable Year Ended December 31, 2016

Date Due: November 15, 2017

Remittance: None is required. Your Form 990-PF for the tax year ended 12/31/16 shows a total overpayment of \$415, all of which is to be credited to your estimated tax liability for the coming year. Do not mail a copy of this return.

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

Jackson S. Harty Co., CPA
119 East Court Street Suite 200
Cincinnati, OH 45202-1203

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

Form **990-PF**

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

OMB No. 1545-0052

2016

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION		A Employer identification number ** - ***1852						
Number and street (or P.O. box number if mail is not delivered to street address) 4200 MALSARY ROAD		B Telephone number (see instructions)						
City or town, state or province, country, and ZIP or foreign postal code BLUE ASH OH 45242		C If exemption application is pending, check here " <input type="checkbox"/>						
G Check all that apply: <table style="display: inline-table; vertical-align: top; margin-left: 10px;"> <tr> <td><input type="checkbox"/> 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) \$ 4,560,059	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...				
	2 Check u <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,650	1,650	1,650	
	4 Dividends and interest from securities	92,538	92,538	92,538	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-367,632			
	b Gross sales price for all assets on line 6a 3,579,761				
	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) STMT 2	-793	60	-793		
12 Total. Add lines 1 through 11	-274,237	94,248	93,395		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,480	300		1,180
	c Other professional fees (attach schedule) STMT 4	23,291	23,291		
	17 Interest	4	4		
	18 Taxes (attach schedule) (see instructions) STMT 5	4,377	2,177		200
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 6	999			999
	24 Total operating and administrative expenses. Add lines 13 through 23	30,151	25,772	0	2,379
	25 Contributions, gifts, grants paid	250,000			250,000
26 Total expenses and disbursements. Add lines 24 and 25	280,151	25,772	0	252,379	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-554,388				
b Net investment income (if negative, enter -0-)		68,476			
c Adjusted net income (if negative, enter -0-)			93,395		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	1,124,936	304,244	304,244
	2 Savings and temporary cash investments			
	3 Accounts receivable u			
	Less: allowance for doubtful accounts u			
	4 Pledges receivable u			
	Less: allowance for doubtful accounts u			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) u			
	Less: allowance for doubtful accounts u	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis u			
Less: accumulated depreciation (attach sch.) u				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 7	3,553,836	3,820,140	4,255,815	
14 Land, buildings, and equipment: basis u				
Less: accumulated depreciation (attach sch.) u				
15 Other assets (describe u)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,678,772	4,124,384	4,560,059	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe u)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. u <input checked="" type="checkbox"/>			
	24 Unrestricted	4,678,772	4,124,384	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. u <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	4,678,772	4,124,384		
31 Total liabilities and net assets/fund balances (see instructions)	4,678,772	4,124,384		

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Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,678,772
2 Enter amount from Part I, line 27a	2	-554,388
3 Other increases not included in line 2 (itemize) u	3	
4 Add lines 1, 2, and 3	4	4,124,384
5 Decreases not included in line 2 (itemize) u	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,124,384

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/A			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	103,381	4,739,728	0.021812
2014	2,560	334,481	0.007654
2013			
2012			
2011			

2 Total of line 1, column (d)	2	0.029466
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.014733
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,486,752
5 Multiply line 4 by line 3	5	66,103
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	685
7 Add lines 5 and 6	7	66,788
8 Enter qualifying distributions from Part XII, line 4	8	252,379

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.

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

Table with 11 rows for excise tax calculations. Includes rows for exempt foundations (1), tax under section 511 (2), add lines 1 and 2 (3), subtitle A tax (4), tax based on investment income (5), credits/payments (6a-6d), total credits (7), penalty (8), tax due (9), overpayment (10), and amount of line 10 (11).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns (1a-1c), political expenditures (2), changes in governing instrument (3), unrelated business income (4a-4b), liquidation (5), 508(e) requirements (6), assets (7), states reported to (8a), and private operating foundation status (9-10).

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)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address u HTTP://WWW.LIFE-BRAINHEALTH.ORG/	X	
14	The books are in care of u DR. CARTER F. RANDOLPH Telephone no. u 513-891-7144 4200 MALSARY ROAD Located at u BLUE ASH OH ZIP+4 u 45242		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here u <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year u 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country u		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here u <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 2016? N/A		
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years u 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.) N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. u 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 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 2016.) N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				
Client Copy				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,270,709
b	Average of monthly cash balances	1b	1,284,369
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,555,078
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,555,078
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	68,326
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,486,752
6	Minimum investment return. Enter 5% of line 5	6	224,338

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	224,338
2a	Tax on investment income for 2016 from Part VI, line 5	2a	685
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	685
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	223,653
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	223,653
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	223,653

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	252,379
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	252,379
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	685
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	251,694

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				223,653
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			145,814	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: u \$ 252,379				
a Applied to 2015, but not more than line 2a			145,814	
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 2016 distributable amount				106,565
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				117,088
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 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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Part XV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> CINCINNATI CHILDREN'S HOSP MED CTR 3333 BURNET AVE CINCINNATI OH 45229</p>		MEDICAL	RESEARCH	100,000
<p>UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45220</p>		MEDICAL	RESEARCH	150,000
Total				u 3a 250,000
<p>b <i>Approved for future payment</i> N/A</p>				
Total				u 3b

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Part XVII 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) of the Code (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) of the Code (other than section 501(c)(3)) or in section 527? Yes 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. May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only: Print/Type preparer's name JACKSON S. HARTY, Preparer's signature JACKSON S. HARTY, Date 08/16/17, Firm's name JACKSON S. HARTY CO., CPA, Firm's address 119 EAST COURT STREET SUITE 200 CINCINNATI, OH 45202-1203, PTIN *****, Firm's EIN ** - ***5025, Phone no. 513-421-8282

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

Description			How Received					Net
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Gain / Loss	
SEE ATTACHED - TD AMERITRADE	3559		PURCHASE					
			\$ 2,068,018	\$ 2,241,741	\$	\$	\$ -173,723	
SEE ATTACHED - TD AMERITRADE	3559		PURCHASE					
			1,510,020	1,705,651			-195,631	
BLACKSTONE BASIS ADJ			PURCHASE					
			1,619				1,619	
BLACKSTONE - NET ST GAIN/LOSS			PURCHASE					
				1			-1	
BLACKSTONE - NET LT GAIN/LOSS			PURCHASE					
			104				104	
TOTAL			\$ 3,579,761	\$ 3,947,393	\$ 0	\$ 0	\$ -367,632	

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP	\$ 60	\$ 60	\$ 60
SHELL MIDSTREAM PTRS	-853		-853
TOTAL	\$ -793	\$ 60	\$ -793

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,480	\$ 300	\$	\$ 1,180
TOTAL	\$ 1,480	\$ 300	\$ 0	\$ 1,180

-*1852

Federal Statements

FYE: 12/31/2016

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ADVISOR FEE	\$ 23,284	\$ 23,284	\$	\$
BLACKSTONE GROUP LP	5	5		
KKR & CO LP				
LAZARD LTD	2	2		
TOTAL	\$ 23,291	\$ 23,291	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 2,177	\$ 2,177	\$	\$
FEDERAL TAXES	2,000			
STATE TAXES	200			200
TOTAL	\$ 4,377	\$ 2,177	\$ 0	\$ 200

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
POSTAGE	80			80
DUES/SUBSCRIPTIONS	66			66
OFFICE EXPENSES	853			853
TOTAL	\$ 999	\$ 0	\$ 0	\$ 999

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Federal Statements

FYE: 12/31/2016

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SECURITIES	\$ 3,553,836	\$ 3,820,140		\$ 4,255,815
TOTAL	\$ 3,553,836	\$ 3,820,140		\$ 4,255,815

Statement 8 - Form 990-PF, Part VIII, 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>
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

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

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

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

Description

SEE ATTACHED

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

Description

SEE ATTACHED

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

Description

SEE ATTACHED

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**LOCAL INITIATIVE FOR EXCELLENCE
FOUNDATION**

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

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(Worksheet)
Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations)

2017

Keep for your records. Do not send to the Internal Revenue Service.

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax. See instructions	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits. See instructions	5	
6	Subtract line 5 from line 4	6	
7	Other taxes. See instructions	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels. See instructions	9	
10a	Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	685
b	Enter the tax shown on the 2016 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	685
c	2017 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	685

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions	11	05/15/17	06/15/17	09/15/17	12/15/17
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			900	
13	2016 Overpayment. See instructions	13			415	
14	Payment due (Subtract line 13 from line 12)	14			485	

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2017)

Form **990PF**

Tax Return History

2016

Use the 2Yr Report for more recent historical information

Name **LOCAL INITIATIVE FOR EXCELLENCE FOUNDATION**

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

		2012		2013		2014	
		Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.				5,000,975	
	2. Interest on savings and temporary cash investments	2.				29	29
	3. Dividends and interest from securities	3.				2,333	2,333
	4. Gross rents	4.					
	5. Net gain or (loss) from sale of assets	5.				-2,212	
	6. Capital gain net income	6.					
	7. Gross profit or (loss)	7.					
	8. Other income	8.					
	9. Total. Add lines 1 through 8	9.	0	0	0	0	5,001,125
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc.	10.					
	11. Other employee salaries and wages	11.					
	12. Pension plans, employee benefits	12.					
	13. Professional fees	13.				89	89
	14. Interest	14.					
	15. Taxes	15.				975	
	16. Depreciation and depletion	16.					
	17. Occupancy	17.					
	18. Other expenses	18.				1,585	
	19. Contributions, gifts, grants paid	19.			0		
	20. Total expenses and disbursements. Add lines 10 through 19	20.				2,649	89
21. Net income (if negative investment activity, enter -0-)	21.	0	0	0	0	4,998,476	2,273
Taxes	22. Excise Tax	22.					45
	23. Section 511 Tax	23.					
	24. Subtitle A income tax	24.					
	25. Total Taxes	25.					45
	Due / Refund	26. Estimates and overpayments credited	26.				
27. Foreign tax withheld		27.					
28. Other Payments		28.					100
29. Total payments and credits		29.					100
30. Balance due / (Overpayment)		30.		0		0	0
31. Overpayment credited to next year		31.					55
32. Penalty		32.					
33. Net due / (Refund)	33.		0		0	0	
Other	34. Total assets	34.	0	0	0	4,998,476	
	35. Total liabilities	35.	0	0	0	0	
	36. Net assets	36.	0	0	0	4,998,476	

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Federal Statements

FYE: 12/31/2016

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	\$ 1,589				
BLACKSTONE GROUP LP	61				
KKR & CO LP					
TOTAL	<u>\$ 1,650</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	\$ 91,780				
BLACKSTONE GROUP LP	13				
KKR & CO LP					
LAZARD LTD	722				
SHELL MIDSTREAM PTRS	23				
TOTAL	<u>\$ 92,538</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	\$ 60			
KKR & CO LP				
SHELL MIDSTREAM PTRS				
TOTAL	<u>\$ 60</u>			

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

Form **8879-EO**

For calendar year 2016, or fiscal year beginning 2016, and ending 20

u Do not send to the IRS. Keep for your records.

u Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.

2016

Department of the Treasury
Internal Revenue Service

Name of exempt organization

**LOCAL INITIATIVE FOR EXCELLENCE
FOUNDATION**

Employer identification number

**** - ***1852**

Name and title of officer

**GEORGE WILE
PRESIDENT**

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

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

1a Form 990 check here	<input type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b	_____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	_____
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	685
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 2016 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 2016 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 2016 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature }

Date } **08/16/17**

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 2016 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.**

ERO's signature } **JACKSON S. HARTY CO., CPA**

Date } **08/16/17**

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** (2016)