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Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning MAY 1, 2018 , and ending APR 30, 2019

Name of foundation

RALPH L & FLORENCE A BERNARD FOUNDATION

A Employer identification number

34-1867382

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

1735 S. HAWKINS, SUITE 3

B Telephone number

(330) 836-9306

City or town, state or province, country, and ZIP or foreign postal code

AKRON, OH 44320

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 5,046,807.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

**Part I** Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

| | | (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 | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 351. | 351. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 100,565. | 100,565. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 192,634. | | | |
| | b Gross sales price for all assets on line 6a 930,569. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 192,634. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | | | | |
| | 12 **Total** Add lines 1 through 11 | 293,550. | 293,550. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees STMT 2 | 495. | 248. | | 247. |
| | b Accounting fees STMT 3 | 5,455. | 2,722. | | 2,723. |
| | c Other professional fees STMT 4 | 43,329. | 43,329. | | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 5 | 11,648. | 0. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 6 | 685. | 0. | | 200. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 61,612. | 46,299. | | 3,170. |
| | 25 Contributions, gifts, grants paid | 345,000. | | | 345,000. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 406,612. | 46,299. | | 348,170. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -113,062. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 247,251. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 162,837. | 259,780. | 259,780. |
| | 3 Accounts receivable ▶ | | | |
| | Less. allowance for doubtful accounts ▶ | 11,207. | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 7 | 1,885,583. | 1,740,760. | 2,704,886. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 8 | 1,730,736. | 1,665,554. | 2,082,141. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 3,790,363. | 3,666,094. | 5,046,807. |
| 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 | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 928,307. | 928,307. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 1,219,086. | 1,219,086. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 1,642,970. | 1,518,701. | |
| | 30 **Total net assets or fund balances** | 3,790,363. | 3,666,094. | |
| | 31 **Total liabilities and net assets/fund balances** | 3,790,363. | 3,666,094. | |

**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 | 3,790,363. |
| 2 | Enter amount from Part I, line 27a | 2 | -113,062. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 3,677,301. |
| 5 | Decreases not included in line 2 (itemize) ▶ OTHER ADJUSTMENT | 5 | 11,207. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 3,666,094. |

**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 | 11 | | 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 | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ RALPH BERNARD JR Telephone no. ▶ 330-836-9306

Located at ▶ 1735 S. HAWKINS AVE, AKRON, OH ZIP+4 ▶ 44320

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ | 16 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| | **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | | |
| 1a | During the year, did the foundation (either directly or indirectly): | | | |
| | **(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 N/A | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ _____, _____, _____, _____ | | | |
| 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 | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | 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 2018? | 4b | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 5a | During the year, did the foundation pay or incur any amount to: | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| | (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions | ☐ Yes ☒ No | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| b | If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions | N/A | 5b | |
| | Organizations relying on a current notice regarding disaster assistance, check here | ▶☐ | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | N/A ☐ Yes ☐ No | | |
| | If "Yes," attach the statement required by Regulations section 53 4945-5(d). | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| | If "Yes" to 6b, file Form 8870. | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | N/A | 7b | |
| 8 | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? | ☐ Yes ☒ No | | |

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

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

| (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 |
|---|---|---|---|---|
| RALPH L BERNARD JR.<br>1735 S. HAWKINS, SUITE 3<br>AKRON, OH 44320 | TRUSTEE<br>1.00 | 0. | 0. | 0. |
| REGINA A DAIN<br>1735 S. HAWKINS, SUITE 3<br>AKRON, OH 44320 | TRUSTEE<br>1.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1). 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 XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year (a) 2018 | Prior 3 years (b) 2017 | (c) 2016 | (d) 2015 | (e) Total |
|---|---|---|---|---|---|
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2) )

SEE STATEMENT 9

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.

NONE

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.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

RALPH L. BERNARD, JR., 330-836-9306
1735 S. HAWKINS, SUITE 3, AKRON, OH 44320

b The form in which applications should be submitted and information and materials they should include:

NO SET GUIDELINES ARE IN EXISTENCE.

c Any submission deadlines:

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

**Part XV Supplementary Information** *(continued)*

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

| Recipient Name and address (home or business) | 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 |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| ARCHBISHOP HOBAN HIGH SCHOOL<br>ONE HOLY CROSS BLVD<br>AKRON, OH 44306 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 125,000. |
| HOLY CROSS HIGH SCHOOL<br>5035 ROUTE 130 SOUTH<br>DELRAN, NJ 08075 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 20,000. |
| OUR LADY OF GOOD COUNSEL SCHOOL<br>42 WEST MAIN STREET<br>MOORESTOWN, NJ 08057 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 11,000. |
| OUR LADY OF THE ELMS HIGH SCHOOL<br>1375 WEST EXCHANGE STREET<br>AKRON, OH 44313 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 30,000. |
| ST. SEBASTIAN PARISH FOUNDATION<br>476 MULL AVENUE<br>AKRON, OH 44320 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 70,000. |
| Total SEE CONTINUATION SHEET(S) | | | ▶ 3a | 345,000. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 0. |

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient Name and address (home or business) | 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 |
|---|---|---|---|---|
| ST. VINCENT - ST. MARY HIGH SCHOOL<br>15 NORTH MAPLE STREET<br>AKRON, OH 44303 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 80,000. |
| THE JOSEPH FUND OF CAMDEN<br>2907 FEDERAL STREET<br>CAMDEN, NJ 08105 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 3,500. |
| OPTIONS FOR WOMEN<br>1500 N KINGS HIGHWAY #110<br>CHERRY HILL, NJ 08034 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 2,000. |
| RESURRECTION CATHOLIC HIGH SCHOOL<br>402 N KINGS HIGHWAY<br>CHERRY HILL, NJ 08034 | | PC | FOR GENERAL OPERATING NEEDS OF THE ORGANIZATION | 3,500. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| **Total from continuation sheets** | | | | 89,000. |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| SCHWAB | 351. | 351. | |
| TOTAL TO PART I, LINE 3 | 351. | 351. | |

FORM 990-PF LEGAL FEES STATEMENT 2

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 495. | 248. | | 247. |
| TO FM 990-PF, PG 1, LN 16A | 495. | 248. | | 247. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTANT FEE | 5,455. | 2,722. | | 2,723. |
| TO FORM 990-PF, PG 1, LN 16B | 5,455. | 2,722. | | 2,723. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| INVESTMENT FEES | 43,329. | 43,329. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 43,329. | 43,329. | | 0. |

FORM 990-PF TAXES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| EXCISE TAX | 11,648. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 11,648. | 0. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| OHIO STATE CHARITABLE REGISTRATION FEES | 200. | 0. | | 200. |
| LATE FEES | 200. | 0. | | 0. |
| PENALTY | 285. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 685. | 0. | | 200. |

FORM 990-PF CORPORATE STOCK STATEMENT 7

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CORPORATE STOCK - SEE ATTACHED | 692,917. | 1,645,527. |
| MUTUAL FUNDS - SEE ATTACHED | 1,047,843. | 1,059,359. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,740,760. | 2,704,886. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| OTHER INVESTMENTS - SEE ATTACHED | FMV | 1,665,554. | 2,082,141. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,665,554. | 2,082,141. |

FORM 990-PF PART XV - LINE 1A STATEMENT 9
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

RALPH L BERNARD JR.
REGINA A DAIN