

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. 1545-0047

2022

Open to Public Inspection

For calendar year **2022** or tax year beginning , and ending

Name of foundation FLECK SCHOLARSHIP FUND			A Employer identification number 20-8934863	
Number and street (or P.O. box number if mail is not delivered to street address)		Room/suite	B Telephone number (see instructions) 513-932-1414	
LCNB NATIONAL BANK - P.O. BOX 59				
City or town, state or province, country, and ZIP or foreign postal code LEBANON OH 45036				
Foreign country name		Foreign province/state/county	Foreign postal code	
G 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				
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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,936,314		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . .				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	93,504	93,504		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,917			
	b Gross sales price for all assets on line 6a 1,776,844				
	7 Capital gain net income (from Part IV, line 2)		21,917		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	115,421	115,421	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	24,787	24,787		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,172	4,172		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25,919	25,719		200
	24 Total operating and administrative expenses. Add lines 13 through 23	54,878	54,678	0	200
25 Contributions, gifts, grants paid	225,000			225,000	
26 Total expenses and disbursements. Add lines 24 and 25	279,878	54,678	0	225,200	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-164,457				
b Net investment income (if negative, enter -0-)		60,743			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2022)

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			
	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 (attach schedule)			
	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 (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,874,621	3,711,934	3,936,314
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,874,621	3,711,934	3,936,314
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	24 Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>			
Net Assets or Fund Balances	25 Net assets without donor restrictions			
	26 Net assets with donor restrictions			
	27 Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input type="checkbox"/>			
	28 Capital stock, trust principal, or current funds	3,874,621	3,711,934	
	29 Paid-in or capital surplus, or land, bldg., and equipment fund			
	30 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	31 Total net assets or fund balances (see instructions)	3,874,621	3,711,934	
	32 Total liabilities and net assets/fund balances (see instructions)	3,874,621	3,711,934	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,874,621
2 Enter amount from Part I, line 27a	2	-164,457
3 Other increases not included in line 2 (itemize) <u>MUTUAL FUND REMEDIATION</u>	3	1,770
4 Add lines 1, 2, and 3	4	3,711,934
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,711,934

Part IV Capital Gains and Losses for Tax on Investment Income

a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
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	21,917	
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	3,456	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		1	844
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) }			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0
3 Add lines 1 and 2		3	844
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	844
6 Credits/Payments:			
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	1,000	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,000
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	156
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax 156 Refunded		11	0

Part VI-A Statements Regarding Activities

	Yes	No
1a 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?		X
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 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 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.		X
3 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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 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?	X	
7 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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. OHIO		
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	X	
9 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 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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	X	
14 The books are in care of LCNB NATIONAL BANK Telephone no. 513-932-1414 Located at 2 NORTH BROADWAY LEBANON OH ZIP+4 45036		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2022, 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		X

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.**

	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?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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)?	1a(5)	X
(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.)	1a(6)	X
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.	1b	N/A
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d 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 2022?	1d	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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? If "Yes," list the years 20____, 20____, 20____, 20____	2a	X
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.)	2b	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. 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?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	N/A
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 2022?	4b	X

Part VI-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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)	X
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	5b	N/A
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d 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	5d	
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?	6a	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A
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?	8	

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
LCNB NATIONAL BANK 2 NORTH BROADWAY LEBANON, OH 45036	TRUSTEE 4.00	24,787		

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

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	

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.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,756,543
b	Average of monthly cash balances	1b	174,421
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,930,964
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,930,964
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	73,964
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	4,857,000
6	Minimum investment return. Enter 5% (0.05) of line 5	6	242,850

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.)

1	Minimum investment return from Part IX, line 6	1	242,850
2a	Tax on investment income for 2022 from Part V, line 5	2a	844
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	844
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	242,006
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	242,006
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	242,006

Part XI 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	225,200
b	Program-related investments—total from Part VIII-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 XII, line 4	4	225,200

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				242,006
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			0	
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017	77,624			
b From 2018	128,169			
c From 2019	374,932			
d From 2020	14,387			
e From 2021	36,784			
f Total of lines 3a through e	631,896			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 225,200				
a Applied to 2021, but not more than line 2a				
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 2022 distributable amount				225,200
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	16,806			16,806
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	615,090			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0
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 2017 not applied on line 5 or line 7 (see instructions)	60,818			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	554,272			
10 Analysis of line 9:				
a Excess from 2018	128,169			
b Excess from 2019	374,932			
c Excess from 2020	14,387			
d Excess from 2021	36,784			
e Excess from 2022				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)**N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, 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) 2022	(b) 2021	(c) 2020	(d) 2019	
				0
b 85% (0.85) of line 2a				0
c Qualifying distributions from Part XI, line 4, for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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).)

NONE

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. See instructions.

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

LCNB NATIONAL BANK 2 NORTH BROADWAY LEBANON, OH 45036 (513) 932-1414

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

NO PREFERENCE

c Any submission deadlines:

N/A

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

MATERIAL ARTS & QUALITY CONTROL EDUCATION

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)				
a Paid during the year See Attached Statement				
Total			3a	225,000
b Approved for future payment NONE				
Total			3b	0

Part XV-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities				93,504	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory				21,917	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		115,421	0
13	Total. Add line 12, columns (b), (d), and (e)				115,421	115,421

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

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Continuation of Part XIV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SINCLAIR COMMUNITY COLLEGE FOUNDATION

Street

444 WEST THIRD ST

City

DAYTON

State

OH

Zip Code

45402

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

75,000

Name

MIAMI UNIVERSITY REGIONAL CAMPUS

Street

4200 N UNIVERSITY BLVD

City

MIDDLETOWN

State

OH

Zip Code

45042

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

75,000

Name

CINCINNATI STATE TECHNICAL & COMMUNITY COLLEGE

Street

3520 CENTRAL PARKWAY

City

CINCINNATI

State

OH

Zip Code

45223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

75,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Totals:	Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		Amount								Capital Gains/Losses	1,776,844		1,754,927		21,917	
Short Term CG Distributions		0								Other sales	0		0			
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1	CALL CHRW 110.00 08/19/2022	12541W9HB	X				6/24/2022	8/23/2022	609	2,262					-1,653	
2	CALL GIS 72.50 08/19/2022	3703349HV	X				6/24/2022	8/23/2022	264	1,331					-1,067	
3	CALL LOW 230.00 01/20/2023	5486619AF	X				11/21/2022	11/21/2022	1,046	0					1,046	
4	CALL LOW 195.00 08/19/2022	5486619HS	X				6/24/2022	8/30/2022	554	2,524					-1,970	
5	CALL LOW AT 200.00 EXPIRE	5486619JT	X				8/23/2022	10/12/2022	2,848	492					2,356	
6	CALL LOW 210.00 11/18/2022	5486619KC	X				10/12/2022	11/21/2022	777	792					-15	
7	GENERAL MILLS INC.	370334104	X				9/13/2011	10/5/2022	23,444	11,092					12,352	
8	CALL CHRW AT 115.00 EXPIR	12541W9KC	X				8/12/2022	11/18/2022	2,540	0					2,540	
9	CITIGROUP INC.	172967424	X				11/7/2018	7/5/2022	11,582	17,018					-5,436	
10	CITIGROUP INC.	172967424	X				11/13/2017	7/5/2022	11,582	18,007					-6,425	
11	JPM EMERGING MARKET EQ	4812A0631	X				4/2/2020	6/8/2022	13,167	10,808					2,359	
12	JPM EMERGING MARKET EQ	4812A0631	X				10/13/2020	6/8/2022	28,640	36,187					-7,547	
13	JPM EMERGING MARKET EQ	4812A0631	X				12/29/2020	6/8/2022	24,905	35,000					-10,095	
14	ABBOTT LABORATORIES	002824100	X				1/13/2009	6/8/2022	34,472	7,211					27,261	
15	AT&T INC 3.40% DUE 05/15/20	00206RCN0	X				6/12/2020	5/11/2022	25,132	26,300					-1,168	
16	GOLDMAN SACHS EMERGIN	38143H886	X				11/15/2017	4/7/2022	28,711	35,000					-6,289	
17	GOLDMAN SACHS EMERGIN	38143H886	X				12/29/2020	4/7/2022	24,571	30,000					-5,429	
18	DISCOVERY INC.	934423104	X				1/17/2000	4/20/2022	20	28					-8	
19	JPMORGAN CHASE 2.776% D	46647PAE6	X				4/25/2018	4/25/2022	20,000	19,524					476	
20	WILLIAM BLAIR BOND FUND	969251107	X				11/12/2021	3/24/2022	47,236	50,000					-2,764	
21	ISHARES INC. TR CORE MSC	46432F842	X				1/11/2018	1/13/2022	9,299	8,469					830	
22	SCHWAB US LARGE CAP GR	808524300	X				10/6/2020	1/13/2022	11,844	8,950					2,894	
23	INVESCO S&P 500 EQUAL WE	46137V357	X				9/11/2020	1/13/2022	15,420	10,364					5,056	
24	GOLDMAN SACHS PHYSICAL	38150K103	X				4/12/2021	1/13/2022	3,018	2,879					139	
25	GOLDMAN SACHS PHYSICAL	38150K103	X				10/1/2021	1/13/2022	1,103	1,069					34	
26	SCHWAB US LARGE CAP VAL	808524409	X				1/11/2018	1/13/2022	33,286	25,164					8,122	
27	SCHWAB US LARGE CAP VAL	808524409	X				1/6/2021	1/13/2022	518	422					96	
28	MERGER FUND INSTITUTION	589509207	X				4/5/2019	1/13/2022	426	415					11	
29	MFS NEW DISCOVERY VALU	55278M407	X				11/26/2019	1/13/2022	1,472	1,175					297	
30	VANGUARD SHORT-TERM TR	922031851	X				7/12/2021	1/13/2022	11	11					0	
31	FEDERATED HERMES ULTRA	31428Q747	X				10/4/2021	1/13/2022	666	669					-3	
32	DWS RREEF REAL ASSETS F	25159K705	X				7/23/2018	1/13/2022	3,375	2,497					878	
33	VANGUARD MID CAP INDEX F	922908645	X				1/4/2019	1/13/2022	57,660	32,855					24,805	
34	VANGUARD MID CAP INDEX F	922908645	X				3/13/2020	1/13/2022	12,061	6,902					5,159	
35	LORD ABBETT SHORT DURA	543916688	X				7/12/2021	1/13/2022	4,063	4,122					-59	
36	LORD ABBETT SHORT DURA	543916688	X				4/13/2021	1/13/2022	5,265	5,341					-76	
37	LORD ABBETT SHORT DURA	543916688	X				1/7/2021	1/13/2022	124,250	126,351					-2,101	
38	MERGER FUND INSTITUTION	589509207	X				4/5/2019	10/17/2022	58,371	56,358					2,013	
39	LOOMIS SAYLES STRATEGIC	63872T620	X				7/1/2019	10/17/2022	2,506	2,718					-212	
40	VANGUARD INTERMEDIATE T	921937801	X				1/14/2022	10/17/2022	45,095	53,536					-8,441	
41	MANNING & NAPIER HIGH YIE	56382P195	X				7/22/2022	10/17/2022	1,851	1,923					-72	
42	ISHARES JP MORGAN EMER	464288281	X				4/7/2022	10/17/2022	32,098	39,425					-7,327	
43	FIRST TRUST LONG/SHORT E	33739P103	X				7/21/2022	10/17/2022	5,798	5,943					-145	
44	SCHWAB US LARGE CAP VAL	808524409	X				1/11/2018	10/17/2022	1,944	1,789					155	
45	SCHWAB US LARGE CAP VAL	808524409	X				10/1/2021	10/17/2022	122	137					-15	
46	SCHWAB US LARGE CAP VAL	808524409	X				7/9/2021	10/17/2022	425	482					-57	
47	LOOMIS SAYLES STRATEGIC	63872T620	X				7/1/2019	7/21/2022	1,435	1,514					-79	
48	VANGUARD SHORT-TERM TR	922031851	X				4/7/2022	7/21/2022	51,694	52,150					-456	
49	VANGUARD SHORT-TERM TR	922031851	X				7/12/2021	7/21/2022	48,321	50,640					-2,319	
50	MERGER FUND INSTITUTION	589509207	X				4/5/2019	7/21/2022	4,697	4,572					125	
51	FEDERATED HERMES ULTRA	31428Q747	X				4/7/2022	7/21/2022	961	969					-8	
52	FEDERATED HERMES ULTRA	31428Q747	X				10/4/2021	7/21/2022	49,019	50,329					-1,310	
53	JPM EMERGING MARKET EQ	4812A0631	X				4/7/2022	7/21/2022	6,353	6,926					-573	
54	JPM EMERGING MARKET EQ	4812A0631	X				1/14/2022	7/21/2022	8,328	10,879					-2,551	
55	JPM EMERGING MARKET EQ	4812A0631	X				10/4/2021	7/21/2022	6,174	8,666					-2,492	
56	JPM EMERGING MARKET EQ	4812A0631	X				4/15/2020	7/21/2022	8,392	7,664					728	
57	JPM EMERGING MARKET EQ	4812A0631	X				1/27/2020	7/21/2022	98,694	109,120					-10,426	
58	JPM EMERGING MARKET EQ	4812A0631	X				4/13/2021	7/21/2022	7,421	11,114					-3,693	
59	JPM EMERGING MARKET EQ	4812A0631	X				7/12/2021	7/21/2022	1,914	2,923					-1,009	
60	NEUBERGER BERMAN CORE	64128K405	X				3/24/2022	7/21/2022	3,673	3,856					-183	
61	MFS NEW DISCOVERY VALU	55278M407	X				11/26/2019	7/21/2022	725	664					61	
62	DODGE & COX INCOME FUN	256210105	X				10/7/2020	7/21/2022	3,921	4,535					-614	
63	ANGEL OAK MULTI-STRATEG	03463K406	X				1/12/2018	7/21/2022	3,108	3,739					-631	
64	GOLDMAN SACHS PHYSICAL	38150K103	X				4/12/2021	7/21/2022	33,608	34,080					-472	
65	INVESCO S&P 500 DOWNSID	46090A705	X				4/7/2022	7/21/2022	58,252	62,186					-3,934	
66	INVESCO S&P 500 DOWNSID	46090A705	X				1/13/2022	7/21/2022	60,312	67,010					-6,698	
67	LOOMIS SAYLES STRATEGIC	63872T620	X				7/1/2019	4/7/2022	51,565	51,640					-75	
68	NEUBERGER BERMAN CORE	64128K405	X				3/24/2022	4/7/2022	779	788					-9	
69	MERGER FUND INSTITUTION	589509207	X				4/5/2019	4/7/2022	4,166	4,025					141	
70	ANGEL OAK MULTI-STRATEG	03463K406	X				1/12/2018	4/7/2022	1,862	2,125					-263	
71	GOLDMAN SACHS EMERGIN	38143H886	X				1/14/2022	4/7/2022	2,683	2,959					-276	
72	GOLDMAN SACHS EMERGIN	38143H886	X				4/6/2018	4/7/2022	1,597	1,935					-338	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals:										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Capital Gains/Losses										1,776,844		1,754,927		21,917	
Other sales										0		0		0	
Description		CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73		GOLDMAN SACHS EMERGIN	38143H886	X			1/7/2021	4/7/2022	266	323					-57
74		GOLDMAN SACHS EMERGIN	38143H886	X			1/12/2018	4/7/2022	45,322	55,984					-10,662
75		GOLDMAN SACHS EMERGIN	38143H886	X			4/13/2021	4/7/2022	6,430	7,435					-1,005
76		GOLDMAN SACHS EMERGIN	38143H886	X			7/12/2021	4/7/2022	12,049	14,207					-2,158
77		GOLDMAN SACHS EMERGIN	38143H886	X			4/15/2020	4/7/2022	4,387	4,479					-92
78		GOLDMAN SACHS EMERGIN	38143H886	X			10/16/2018	4/7/2022	1,550	1,715					-165
79		GOLDMAN SACHS EMERGIN	38143H886	X			7/23/2018	4/7/2022	4,424	5,069					-645
80		GOLDMAN SACHS EMERGIN	38143H886	X			10/7/2020	4/7/2022	562	649					-87
81		GOLDMAN SACHS EMERGIN	38143H886	X			4/5/2019	4/7/2022	1,481	1,725					-244
82		GOLDMAN SACHS EMERGIN	38143H886	X			11/26/2019	4/7/2022	2,982	3,473					-491
83		DWS RREEF REAL ASSETS F	25159K705	X			7/23/2018	4/7/2022	5,887	4,116					1,771
84		INVESCO S&P 500 EQUAL WE	46137V357	X			9/11/2020	4/7/2022	2,505	1,745					760
85		ISHARES INC. TR CORE MSC	46432F842	X			1/11/2018	4/7/2022	13,215	13,114					101
86		SCHWAB US LARGE CAP VAL	808524409	X			1/11/2018	4/7/2022	3,776	2,964					812
87		SCHWAB US LARGE CAP GR	808524300	X			1/11/2018	4/7/2022	18,621	9,323					9,298
88		SCHWAB US LARGE CAP GR	808524300	X			10/6/2020	4/7/2022	66,534	52,540					13,994
89		GOLDMAN SACHS PHYSICAL	38150K103	X			4/12/2021	4/7/2022	46,586	41,889					4,697
90		FEDERATED HERMES ULTRA	31428Q747	X			10/4/2021	3/7/2022	82,775	83,867					-1,092
91		VANGUARD SHORT-TERM TR	922031851	X			7/12/2021	3/7/2022	82,765	84,342					-1,577
92		WILLIAM BLAIR BOND FUND C	969251107	X			1/14/2022	3/24/2022	1,031	1,071					-40
93		WILLIAM BLAIR BOND FUND C	969251107	X			4/13/2021	3/24/2022	5,709	6,061					-352
94		WILLIAM BLAIR BOND FUND C	969251107	X			7/12/2021	3/24/2022	22,877	24,568					-1,691
95		WILLIAM BLAIR BOND FUND C	969251107	X			1/4/2019	3/24/2022	59,452	59,085					367
96		WILLIAM BLAIR BOND FUND C	969251107	X			11/26/2019	3/24/2022	2,537	2,691					-154
97		WILLIAM BLAIR BOND FUND C	969251107	X			10/7/2020	3/24/2022	7,017	7,644					-627
98		WILLIAM BLAIR BOND FUND C	969251107	X			1/7/2021	3/24/2022	3,942	4,298					-356

Part I, Line 18 (990-PF) - Taxes

		4,172	4,172	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES	1,028	1,028		
2	2022 ESTIMATED TAX PAYMENT	1,000	1,000		
3	2021 FORM 990PF TAX DUE	2,144	2,144		

Part I, Line 23 (990-PF) - Other Expenses

		25,919	25,719	0	200
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	OHIO CHARITABLE REGISTRATION FEE	200	0		200
2	INVESTMENT MANAGEMENT FEE	24,787	24,787		
3	AMORTIZATION OF INTEREST	932	932		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			3,874,621	3,711,934	0	3,936,314
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1			3,874,621	3,711,934		3,936,314

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions Short Term CG Distributions		Amount																			
		18,461	0	1,758,383		0		0		1,754,927		3,456		0		0		0		3,456	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses								
1 CALL CHRW 110.00 08/19/202	12541W9HB		6/24/2022	8/23/2022	609			2,262	-1,653	0	0	0	-1,653								
2 CALL GIS 72.50 08/19/2022	3703349HV		6/24/2022	8/23/2022	264			1,331	-1,067	0	0	0	-1,067								
3 CALL LOW 230.00 01/20/2023	5486619AF		11/21/2022	11/21/2022	1,046			0	1,046	0	0	0	1,046								
4 CALL LOW 195.00 08/19/2022	5486619HS		6/24/2022	8/30/2022	554			2,524	-1,970	0	0	0	-1,970								
5 CALL LOW AT 200.00 EXPIRE	5486619JT		8/23/2022	10/12/2022	2,848			492	2,356	0	0	0	2,356								
6 CALL LOW 210.00 11/18/2022	5486619KC		10/12/2022	11/21/2022	777			792	-15	0	0	0	-15								
7 GENERAL MILLS INC.	370334104		9/13/2011	10/5/2022	23,444			11,092	12,352	0	0	0	12,352								
8 CALL CHRW AT 115.00 EXPIR	12541W9KC		8/12/2022	11/18/2022	2,540			0	2,540	0	0	0	2,540								
9 CITIGROUP INC.	172967424		11/7/2018	7/5/2022	11,582			17,018	-5,436	0	0	0	-5,436								
10 CITIGROUP INC.	172967424		11/13/2017	7/5/2022	11,582			18,007	-6,425	0	0	0	-6,425								
11 JPM EMERGING MARKET EQ	4812A0631		4/2/2020	6/8/2022	13,167			10,808	2,359	0	0	0	2,359								
12 JPM EMERGING MARKET EQ	4812A0631		10/13/2020	6/8/2022	28,640			36,187	-7,547	0	0	0	-7,547								
13 JPM EMERGING MARKET EQ	4812A0631		12/29/2020	6/8/2022	24,905			35,000	-10,095	0	0	0	-10,095								
14 ABBOTT LABORATORIES	002824100		1/13/2009	6/8/2022	34,472			7,211	27,261	0	0	0	27,261								
15 AT&T INC 3.40% DUE 05/15/20	00206RCN0		6/12/2020	5/11/2022	25,132			26,300	-1,168	0	0	0	-1,168								
16 GOLDMAN SACHS EMERGIN	38143H886		11/15/2017	4/7/2022	28,711			35,000	-6,289	0	0	0	-6,289								
17 GOLDMAN SACHS EMERGIN	38143H886		12/29/2020	4/7/2022	24,571			30,000	-5,429	0	0	0	-5,429								
18 DISCOVERY INC.	934423104		1/17/2000	4/20/2022	20			28	-8	0	0	0	-8								
19 JPMORGAN CHASE 2.776% D	46647PAE6		4/25/2018	4/25/2022	20,000			19,524	476	0	0	0	476								
20 WILLIAM BLAIR BOND FUND	969251107		11/12/2021	3/24/2022	47,236			50,000	-2,764	0	0	0	-2,764								
21 ISHARES INC. TR CORE MSC	46432F842		1/1/2018	1/13/2022	9,299			8,469	830	0	0	0	830								
22 SCHWAB US LARGE CAP GR	808524300		10/6/2020	1/13/2022	11,844			8,950	2,894	0	0	0	2,894								
23 INVESCO S&P 500 EQUAL WE	46137V357		9/11/2020	1/13/2022	15,420			10,364	5,056	0	0	0	5,056								
24 GOLDMAN SACHS PHYSICAL	38150K103		4/12/2021	1/13/2022	3,018			2,879	139	0	0	0	139								
25 GOLDMAN SACHS PHYSICAL	38150K103		10/1/2021	1/13/2022	1,103			1,069	34	0	0	0	34								
26 SCHWAB US LARGE CAP VAL	808524409		1/1/2018	1/13/2022	33,286			25,164	8,122	0	0	0	8,122								
27 SCHWAB US LARGE CAP VAL	808524409		1/6/2021	1/13/2022	518			422	96	0	0	0	96								
28 MERGER FUND INSTITUTION	589509207		4/5/2019	1/13/2022	426			415	11	0	0	0	11								
29 MFS NEW DISCOVERY VALU	55278M407		11/26/2019	1/13/2022	1,472			1,175	297	0	0	0	297								
30 VANGUARD SHORT-TERM TR	922031851		7/12/2021	1/13/2022	11			11	0	0	0	0	0								
31 FEDERATED HERMES ULTRA	31428Q747		10/4/2021	1/13/2022	666			669	-3	0	0	0	-3								
32 DWS RREEF REAL ASSETS F	25159K705		7/23/2018	1/13/2022	3,375			2,497	878	0	0	0	878								
33 VANGUARD MID CAP INDEX F	922908645		1/4/2019	1/13/2022	57,660			32,855	24,805	0	0	0	24,805								
34 VANGUARD MID CAP INDEX F	922908645		3/13/2020	1/13/2022	12,061			6,902	5,159	0	0	0	5,159								
35 LORD ABBETT SHORT DURA	543916688		7/12/2021	1/13/2022	4,063			4,122	-59	0	0	0	-59								
36 LORD ABBETT SHORT DURA	543916688		4/13/2021	1/13/2022	5,265			5,341	-76	0	0	0	-76								
37 LORD ABBETT SHORT DURA	543916688		1/7/2021	1/13/2022	124,250			126,351	-2,101	0	0	0	-2,101								
38 MERGER FUND INSTITUTION	589509207		4/5/2019	10/17/2022	58,371			56,358	2,013	0	0	0	2,013								
39 LOOMIS SAYLES STRATEGIC	63872T620		7/1/2019	10/17/2022	2,506			2,718	-212	0	0	0	-212								
40 VANGUARD INTERMEDIATE T	921937801		1/14/2022	10/17/2022	45,095			53,536	-8,441	0	0	0	-8,441								
41 MANNING & NAPIER HIGH YIE	56382P195		7/22/2022	10/17/2022	1,851			1,923	-72	0	0	0	-72								
42 ISHARES JP MORGAN EMER	464288281		4/7/2022	10/17/2022	32,098			39,425	-7,327	0	0	0	-7,327								
43 FIRST TRUST LONG/SHORT E	33739P103		7/21/2022	10/17/2022	5,798			5,943	-145	0	0	0	-145								
44 SCHWAB US LARGE CAP VAL	808524409		1/1/2018	10/17/2022	1,944			1,789	155	0	0	0	155								
45 SCHWAB US LARGE CAP VAL	808524409		10/1/2021	10/17/2022	122			137	-15	0	0	0	-15								
46 SCHWAB US LARGE CAP VAL	808524409		7/9/2021	10/17/2022	425			482	-57	0	0	0	-57								
47 LOOMIS SAYLES STRATEGIC	63872T620		7/1/2019	7/21/2022	1,435			1,514	-79	0	0	0	-79								
48 VANGUARD SHORT-TERM TR	922031851		4/7/2022	7/21/2022	51,694			52,150	-456	0	0	0	-456								
49 VANGUARD SHORT-TERM TR	922031851		7/12/2021	7/21/2022	48,321			50,640	-2,319	0	0	0	-2,319								
50 MERGER FUND INSTITUTION	589509207		4/5/2019	7/21/2022	4,697			4,572	125	0	0	0	125								
51 FEDERATED HERMES ULTRA	31428Q747		4/7/2022	7/21/2022	961			969	-8	0	0	0	-8								
52 FEDERATED HERMES ULTRA	31428Q747		10/4/2021	7/21/2022	49,019			50,329	-1,310	0	0	0	-1,310								
53 JPM EMERGING MARKET EQ	4812A0631		4/7/2022	7/21/2022	6,353			6,926	-573	0	0	0	-573								
54 JPM EMERGING MARKET EQ	4812A0631		1/14/2022	7/21/2022	8,328			10,879	-2,551	0	0	0	-2,551								
55 JPM EMERGING MARKET EQ	4812A0631		10/4/2021	7/21/2022	6,174			8,666	-2,492	0	0	0	-2,492								
56 JPM EMERGING MARKET EQ	4812A0631		4/15/2020	7/21/2022	8,392			7,664	728	0	0	0	728								
57 JPM EMERGING MARKET EQ	4812A0631		1/27/2020	7/21/2022	98,694			109,120	-10,426	0	0	0	-10,426								
58 JPM EMERGING MARKET EQ	4812A0631		4/13/2021	7/21/2022	7,421			11,114	-3,693	0	0	0	-3,693								
59 JPM EMERGING MARKET EQ	4812A0631		7/12/2021	7/21/2022	1,914			2,923	-1,009	0	0	0	-1,009								
60 NEUBERGER BERMAN CORE	64128K405		3/24/2022	7/21/2022	3,673			3,856	-183	0	0	0	-183								
61 MFS NEW DISCOVERY VALU	55278M407		11/26/2019	7/21/2022	725			664	61	0	0	0	61								
62 DODGE & COX INCOME FUN	256210105		10/7/2020	7/21/2022	3,921			4,535	-614	0	0	0	-614								
63 ANGEL OAK MULTI-STRATEG	03463K406		1/12/2018	7/21/2022	3,108			3,739	-631	0	0	0	-631								
64 GOLDMAN SACHS PHYSICAL	38150K103		4/12/2021	7/21/2022	33,608			34,080	-472	0	0	0	-472								
65 INVESCO S&P 500 DOWNSID	46090A705		4/7/2022	7/21/2022	58,252			62,186	-3,934	0	0	0	-3,934								
66 INVESCO S&P 500 DOWNSID	46090A705		1/13/2022	7/21/2022	60,312			67,010	-6,698	0	0	0	-6,698								
67 LOOMIS SAYLES STRATEGIC	63872T620		7/1/2019	4/7/2022	51,565			51,640	-75	0	0	0	-75								
68 NEUBERGER BERMAN CORE	64128K405		3/24/2022	4/7/2022	779			788	-9	0	0	0	-9								
69 MERGER FUND INSTITUTION	589509207		4/5/2019	4/7/2022	4,166			4,025	141	0	0	0	141								

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount												
Long Term CG Distributions		18,461												
Short Term CG Distributions		0												
		1,758,383												
		0												
		0												
		1,754,927												
		3,456												
		0												
		0												
		0												
		3,456												
Description of Property Sold		CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
70	ANGEL OAK MULTI-STRATEG	03463K406		1/12/2018	4/7/2022	1,862			2,125	-263	0	0	0	-263
71	GOLDMAN SACHS EMERGIN	38143H886		1/14/2022	4/7/2022	2,683			2,959	-276	0	0	0	-276
72	GOLDMAN SACHS EMERGIN	38143H886		4/6/2018	4/7/2022	1,597			1,935	-338	0	0	0	-338
73	GOLDMAN SACHS EMERGIN	38143H886		1/7/2021	4/7/2022	266			323	-57	0	0	0	-57
74	GOLDMAN SACHS EMERGIN	38143H886		1/12/2018	4/7/2022	45,322			55,984	-10,662	0	0	0	-10,662
75	GOLDMAN SACHS EMERGIN	38143H886		4/13/2021	4/7/2022	6,430			7,435	-1,005	0	0	0	-1,005
76	GOLDMAN SACHS EMERGIN	38143H886		7/12/2021	4/7/2022	12,049			14,207	-2,158	0	0	0	-2,158
77	GOLDMAN SACHS EMERGIN	38143H886		4/15/2020	4/7/2022	4,387			4,479	-92	0	0	0	-92
78	GOLDMAN SACHS EMERGIN	38143H886		10/16/2018	4/7/2022	1,550			1,715	-165	0	0	0	-165
79	GOLDMAN SACHS EMERGIN	38143H886		7/23/2018	4/7/2022	4,424			5,069	-645	0	0	0	-645
80	GOLDMAN SACHS EMERGIN	38143H886		10/7/2020	4/7/2022	562			649	-87	0	0	0	-87
81	GOLDMAN SACHS EMERGIN	38143H886		4/5/2019	4/7/2022	1,481			1,725	-244	0	0	0	-244
82	GOLDMAN SACHS EMERGIN	38143H886		11/26/2019	4/7/2022	2,982			3,473	-491	0	0	0	-491
83	DWS RREEF REAL ASSETS F	25159K705		7/23/2018	4/7/2022	5,887			4,116	1,771	0	0	0	1,771
84	INVESCO S&P 500 EQUAL WE	46137V357		9/11/2020	4/7/2022	2,505			1,745	760	0	0	0	760
85	ISHARES INC. TR CORE MSC	46432F842		1/11/2018	4/7/2022	13,215			13,114	101	0	0	0	101
86	SCHWAB US LARGE CAP VAL	808524409		1/11/2018	4/7/2022	3,776			2,964	812	0	0	0	812
87	SCHWAB US LARGE CAP GR	808524300		1/11/2018	4/7/2022	18,621			9,323	9,298	0	0	0	9,298
88	SCHWAB US LARGE CAP GR	808524300		10/6/2020	4/7/2022	66,534			52,540	13,994	0	0	0	13,994
89	GOLDMAN SACHS PHYSICAL	38150K103		4/12/2021	4/7/2022	46,586			41,889	4,697	0	0	0	4,697
90	FEDERATED HERMES ULTRA	31428Q747		10/4/2021	3/7/2022	82,775			83,867	-1,092	0	0	0	-1,092
91	VANGUARD SHORT-TERM TR	922031851		7/12/2021	3/7/2022	82,765			84,342	-1,577	0	0	0	-1,577
92	WILLIAM BLAIR BOND FUND	969251107		1/14/2022	3/24/2022	1,031			1,071	-40	0	0	0	-40
93	WILLIAM BLAIR BOND FUND	969251107		4/13/2021	3/24/2022	5,709			6,061	-352	0	0	0	-352
94	WILLIAM BLAIR BOND FUND	969251107		7/12/2021	3/24/2022	22,877			24,568	-1,691	0	0	0	-1,691
95	WILLIAM BLAIR BOND FUND	969251107		1/4/2019	3/24/2022	59,452			59,085	367	0	0	0	367
96	WILLIAM BLAIR BOND FUND	969251107		11/26/2019	3/24/2022	2,537			2,691	-154	0	0	0	-154
97	WILLIAM BLAIR BOND FUND	969251107		10/7/2020	3/24/2022	7,017			7,644	-627	0	0	0	-627
98	WILLIAM BLAIR BOND FUND	969251107		1/7/2021	3/24/2022	3,942			4,298	-356	0	0	0	-356

Part VII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

24,787												0	0
Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	LCNB NATIONAL BANK	X	2 NORTH BROADWAY	LEBANON	OH	45036		TRUSTEE	4.00	24,787			

Part V, Line 6a (990-PF) - Estimated Tax Payments

		Date	Amount
1	Credit from prior year return	1	0
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	
5	Fourth quarter estimated tax payment	5	
6	Other payments	6	1,000
7	Total	7	1,000

Electronic Filing Information (990/PF/EZ/T/1120-POL)

Signature Method

☒ Option (1) - Using Practitioner PIN. Use Section (A) below.

Date return prepared

4/18/2023

☐ Option (2) - Scanned 8453-TE.

PIN Information Enter information below

	(A) Practitioner PIN:		
	PIN (5 Digits)	TP entered	ERO entered
Taxpayer PIN:	14863	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ERO PIN:	59107		

If the ERO entered taxpayer PIN, you must fill out the 8879-EO (IRS e-file Signature Authorization Form).

EFIN

Enter your 6-digit EFIN number. You can enter EFINs in the Preparer Table.

EFIN: 310933

Submission ID

The Submission ID for this e-File will be computed automatically when an EFIN is entered above. It will only be regenerated if a 'Rejected by EFC' or 'Rejected by Agency' acknowledgement is received and the e-File is recreated.

Submission ID: 3109332023108mi6wnqn

Name Control

[Click here to see Knowledge Base Document 14500, for more information on Name Controls](#)

FLEC

Organization Information

Please enter all taxpayer demographic data on the Main Information form.

Does the IRS have the most current Responsible Party information on file?

☐ Yes

☐ No

Officer name

JACQUELINE A MANLEY

Officer Title

SVP

Date return signed

12/22/2022

Officer Email address

Officer Phone

513-932-1414

Officer Foreign phone

ERO

(Enter data in the Preparer Manager)

ERO's name

Foreign phone number

Firm's name

LCNB NATIONAL BANK

Preparer

(Enter data in the Preparer Manager)

Preparer's name

JACQUELINE A MANLEY

PTIN

P02311282

Non-paid prep type

Firm's name

LCNB NATIONAL BANK

Foreign phone number

FLECK SCHOLARSHIP FUND

Statement of Assets As Of December 31, 2022

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
AVGO	Broadcom Ltd.		50.0000	\$19,150.69	\$559.13	\$27,956.50
CAT	Caterpillar Inc.		150.0000	\$6,165.79	\$239.56	\$35,934.00
CHRW	C H Robinson Worldwide Inc.		300.0000	\$17,310.00	\$91.56	\$27,468.00
DIS	Disney Walt Co.		175.0000	\$17,615.50	\$86.88	\$15,204.00
GOOG	Alphabet Inc. Class C		300.0000	\$9,814.80	\$88.73	\$26,619.00
INTC	Intel Corp.		550.0000	\$11,371.00	\$26.43	\$14,536.50
JNJ	Johnson & Johnson		200.0000	\$11,757.80	\$176.65	\$35,330.00
LMT	Lockheed Martin Corp.		60.0000	\$2,948.33	\$486.49	\$29,189.40
LOW	Lowes Co Inc.		200.0000	\$15,542.00	\$199.24	\$39,848.00
MA	Mastercard Inc.		100.0000	\$14,970.00	\$347.73	\$34,773.00
PFE	Pfizer Inc.		800.0000	\$13,799.71	\$51.24	\$40,992.00
PG	Procter & Gamble Co.		200.0000	\$7,846.93	\$151.56	\$30,312.00
SBUX	Starbucks Corp.		200.0000	\$12,239.98	\$99.20	\$19,840.00
T	AT&T Inc.		450.0000	\$11,437.68	\$18.41	\$8,284.50
USB	U.S. Bancorp		500.0000	\$23,094.05	\$43.61	\$21,805.00
WBD	Warner Bros Discovery Inc.		108.0000	\$3,536.87	\$9.48	\$1,023.84
Total				\$198,601.13		\$409,115.74
030 Foreign Stock						
ETN	Eaton Corp.		300.0000	\$13,220.40	\$156.95	\$47,085.00
MDT	Medtronic PLC		663.0000	\$47,482.98	\$77.72	\$51,528.36
Total				\$60,703.38		\$98,613.36
035 American Depositary Receipts						
NVS	Novartis AG ADR		400.0000	\$19,140.98	\$90.72	\$36,288.00
Total				\$19,140.98		\$36,288.00
041 Domestic Small-Mid Cap Eq Fds						
ETILX	Eventide Gilead Fund TR Institutional Class		754.6440	\$48,983.94	\$42.54	\$32,102.56
NDVIX	MFS New Discovery Value Fund Class I		6,294.3220	\$98,618.78	\$16.95	\$106,688.75
Total				\$147,602.72		\$138,791.31
050 Equity Closed End Funds						
IWV	IShares TR Russell 3000 ETF		300.0000	\$14,907.89	\$220.68	\$66,204.00
RSP	Invesco S&P 500 Equal Weight ETF		1,179.0000	\$137,254.75	\$141.25	\$166,533.75
Total				\$152,162.64		\$232,737.75
051 Domestic Sm-Mid Cap ETF						
IJH	IShares TR Core S&P Mid Cap ETF		300.0000	\$48,070.17	\$241.89	\$72,567.00
IJS	IShares S&P Small Cap 600 Value ETF		400.0000	\$17,912.18	\$91.31	\$36,524.00

FLECK SCHOLARSHIP FUND

Statement of Assets As Of December 31, 2022

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
Total				\$65,982.35		\$109,091.00
052 Domestic Lg Cap Growth ETF						
SCHG	Schwab US Large Cap Growth ETF		4,681.0000	\$280,883.89	\$55.56	\$260,076.36
Total				\$280,883.89		\$260,076.36
053 Domestic LG Cap Value ETF						
SCHV	Schwab US Large Cap Value ETF		4,286.0000	\$229,462.93	\$66.02	\$282,961.72
Total				\$229,462.93		\$282,961.72
054 Specialty ETF						
IBB	IShares Biotechnology ETF		225.0000	\$5,701.87	\$131.29	\$29,540.25
ITB	IShares TR US Home Construction ETF		450.0000	\$17,608.01	\$60.61	\$27,272.25
Total				\$23,309.88		\$56,812.50
100 International Equity Mutual Funds						
HLEM	Harding Loevner Emerging Markets Fund		3,310.9180	\$185,319.44	\$39.59	\$131,079.24
OSMA	Invesco International Small-Mid Cap Fund A		986.7770	\$50,000.00	\$39.20	\$38,681.66
Total				\$235,319.44		\$169,760.90
101 International Equity ETF						
IEFA	IShares Inc. TR Core MSCI EAFE ETF		6,351.0000	\$421,767.49	\$61.64	\$391,475.64
IEMG	IShares Inc. Core MSCI Emerging Markets ETF		4,306.0000	\$209,935.02	\$46.70	\$201,090.20
INDA	IShares MSCI India ETF		479.0000	\$19,682.11	\$41.74	\$19,993.46
Total				\$651,384.62		\$612,559.30
200 Corporate Bonds						
036752AR4	Anthem, Inc 1.5% Due 03/15/2026 Callable 02/15/2026	3/15/2026	25,000.0000	\$24,841.50	\$89.98	\$22,495.16
31428XBF2	FedEx Corp 3.25% Due 04/01/2026 Callable	4/1/2026	25,000.0000	\$24,071.75	\$95.25	\$23,813.17
931142DH3	Walmart Inc 2.55% Due 04/11/2023 Senior Note	4/11/2023	25,000.0000	\$24,150.00	\$99.38	\$24,843.82
94974BGH7	Wells Fargo Co. Mtn Be 3% Due 02/19/2025	2/19/2025	25,000.0000	\$25,810.06	\$95.85	\$23,962.86
95040QAG9	Welltower Inc. 3.625% Due 03/15/2024 Callable 02/15/2024	3/15/2024	26,000.0000	\$26,626.25	\$97.86	\$25,443.79
Total				\$125,499.56		\$120,558.80
301 Alternative Funds						
AAAZX	DWS RREEF Real Assets Fund Institutional Class		4,073.4470	\$39,488.02	\$11.24	\$45,785.54
CVSIX	Calamos Market Neutral Income Fund Class A		5,089.5080	\$67,652.24	\$13.93	\$70,896.85
LASYX	Loomis Sayles Strategic Alpha Fund Class Y		8,073.0960	\$81,266.63	\$9.12	\$73,626.64
MERIX	Merger Fund Institutional Class		1,375.4510	\$22,573.85	\$16.70	\$22,970.03
Total				\$210,980.74		\$213,279.06

FLECK SCHOLARSHIP FUND

Statement of Assets As Of December 31, 2022

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
302 Alternative ETF						
AAAU	Goldman Sachs Physical Gold ETF		2,821.0000	\$49,107.40	\$18.09	\$51,031.89
FTLS	First Trust Long/Short Equity ETF		2,255.0000	\$109,841.05	\$48.87	\$110,201.85
Total				\$158,948.45		\$161,233.74
305 Fixed Income Mutual Funds						
ANGIX	Angel Oak Multi-Strategy Income Fund		11,300.4936	\$118,966.93	\$8.54	\$96,506.22
DBLTX	Doubleline Total Return Bond Fund		2,638.9670	\$28,923.08	\$8.77	\$23,143.74
DODIX	Dodge & Cox Income Fund		18,686.6990	\$255,575.21	\$12.19	\$227,790.87
FULIX	Federated Hermes Ultra-Short Bond Fund Institutional Class		6,527.0580	\$59,983.66	\$8.96	\$58,482.44
MNHAX	Manning & Napier High Yield Bond Fund		5,713.8760	\$44,339.68	\$7.44	\$42,511.24
NCRLX	Neuberger Berman Core Bond Fund		16,393.5100	\$159,635.91	\$8.83	\$144,754.69
PIGIX	PIMCO Investment Grade Corporate Bond Fund Institutional Class		2,374.1690	\$25,000.00	\$8.63	\$20,489.08
PTIAX	Performance Trust Strategic Bond Fund		1,813.4170	\$40,000.00	\$19.08	\$34,600.00
VBILX	Vanguard Intermediate Term Bond Index Fund Admiral Shares		21,676.4740	\$239,584.00	\$10.08	\$218,498.86
Total				\$972,008.47		\$866,777.14
307 International Fixed Income ETF						
EMB	IShares JP Morgan Emerging Markets Bond ETF		1,101.0000	\$105,419.17	\$84.59	\$93,133.59
Total				\$105,419.17		\$93,133.59
500 Money Market Funds						
GOFXX	Federated Hermes Government Obligations Fund		74,444.0200	\$74,444.02	\$1.00	\$74,444.02
Total				\$74,444.02		\$74,444.02
840 Options (Liabilities)						
5486619AF	Call LOW 230.00 01/20/2023		2.0000	\$0.00 *		\$0.00
Total				\$0.00 *		\$0.00
Cash						
	Cash			\$79.74		\$79.74
Grand Total				\$3,711,934.11 *		\$3,936,314.03

FLECK SCHOLARSHIP FUND

Statement of Assets
As Of December 31, 2022

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
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Market Value by Portfolio Report Category

