

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.**

For calendar year 2019 or tax year beginning 10/1/2019 **, and ending** 9/30/2020

Name of foundation THE LOEB FOUNDATION			A Employer identification number 31-6225986
Number and street (or P.O. box number if mail is not delivered to street address) LCNB NATIONAL BANK - P.O. BOX 59		Room/suite	B Telephone number (see instructions) 513-932-1414
City or town, state or province, country, and ZIP or foreign postal code LEBANON OH 45036			
Foreign country name LEBANON	Foreign province/state/county OH	Foreign postal code 45036	

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,197,461 **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) (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	158,302	158,302		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	78,990			
	b Gross sales price for all assets on line 6a 901,329				
	7 Capital gain net income (from Part IV, line 2)		78,990		
	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	237,292	237,292	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	97,363	97,363		
	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)	2,739	1,994		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	32,263	32,263		
	24 Total operating and administrative expenses. Add lines 13 through 23	132,365	131,620	0	0
25 Contributions, gifts, grants paid	320,975			320,975	
26 Total expenses and disbursements. Add lines 24 and 25	453,340	131,620	0	320,975	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-216,048				
b Net investment income (if negative, enter -0-)		105,672			
c Adjusted net income (if negative, enter -0-)			0		

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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	5,138,044	4,923,241	6,197,461	
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)	5,138,044	4,923,241	6,197,461	
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	5,138,044	4,923,241	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	5,138,044	4,923,241		
30 Total liabilities and net assets/fund balances (see instructions)	5,138,044	4,923,241		

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	5,138,044
2	Enter amount from Part I, line 27a	2	-216,048
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	3,027
4	Add lines 1, 2, and 3	4	4,925,023
5	Decreases not included in line 2 (itemize) ▶ CARRYING VALUE ADJUSTMENT	5	1,782
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	4,923,241

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				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	78,990
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	69,791

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 doesn't 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))
2018	333,984	6,116,912	0.054600
2017	341,341	6,611,797	0.051626
2016	415,346	6,577,012	0.063151
2015	363,616	6,302,865	0.057691
2014	338,193	6,704,985	0.050439
2	Total of line 1, column (d)		2 0.277507
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years		3 0.055501
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4 5,980,635
5	Multiply line 4 by line 3		5 331,931
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,057
7	Add lines 5 and 6		7 332,988
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 320,975

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 fields for exempt foundations, tax under section 511, credits/payments, and total tax due/overpayment. Values include 2,113 and 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and substantial contributors. Includes Yes/No columns and values like X and N/A.

Part VII-A Statements Regarding Activities (continued)

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X Yes No
Website address WWW.LCNB.COM
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 15
16 At any time during calendar year 2019, 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? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No 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)? Yes No 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.) Yes No 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
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 2019? 1c
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? Yes No X
If "Yes," list the years 20 , 20 , 20 , 20
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
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 X
b If "Yes," did it have excess business holdings in 2019 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 2019.) 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 2019? 4b 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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		5b	N/A
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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. 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 P.O. BOX 59 LEBANON, OH 45036	TRUSTEE 4.00	30,163		
BERNARD WRIGHT, JR PO BOX 59 LEBANON, OH 45036	TRUSTEE 4.00	33,600		
MICHAEL FOLEY PO BOX 429 WAYNESVILLE, OH 45068	TRUSTEE 4.00	33,600		

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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	6,071,711
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,071,711
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	6,071,711
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	91,076
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,980,635
6	Minimum investment return. Enter 5% of line 5	6	299,032

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	299,032
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,113
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,113
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	296,919
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	296,919
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	296,919

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	320,975
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	320,975
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	320,975

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				296,919
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	10,481			
b From 2015	56,529			
c From 2016	91,009			
d From 2017	22,368			
e From 2018	31,046			
f Total of lines 3a through e	211,433			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 320,975				
a Applied to 2018, 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 2019 distributable amount				296,919
e Remaining amount distributed out of corpus	24,056			
5 Excess distributions carryover applied to 2019 . (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	235,489			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions)	10,481			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	225,008			
10 Analysis of line 9:				
a Excess from 2015	56,529			
b Excess from 2016	91,009			
c Excess from 2017	22,368			
d Excess from 2018	31,046			
e Excess from 2019	24,056			

Part XIV Private Operating Foundations (see instructions and Part VII-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 2019, 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)

Table with 5 columns: (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. Rows include 2a (Adjusted net income), b (85% of line 2a), c (Qualifying distributions from Part XII), d (Amounts included in line 2c not used directly), e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support), and 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).
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.

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, TRUST DEPT PO BOX 59 LEBANON, OH 45036 (513) 932-1414

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

LETTER DESCRIBING REASON & AMOUNT TO STAY-AT-HOME

c Any submission deadlines:
NONE FOR STAY-AT-HOME; AUGUST 30 FOR ALL OTHERS

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

POLICE & FIRE FOR WARREN COUNTY, OH ONLY; STRONG PREFERENCE FOR ALL AWARDS TO WARREN COUNTY, OH.

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 <i>Paid during the year</i> See Attached Statement				
Total ▶ 3a				320,975
b <i>Approved for future payment</i> NONE				
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-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 (158,302), 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 (78,990), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 237,292, 0), 13 Total (13, 237,292).

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.). Row 1: Not Applicable.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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.		

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here *Jacqueline A. Manley* 11/17/2020 SVP
 Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name Jacqueline A Manley	Preparer's signature	Date 11/17/2020	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ LCNB NATIONAL BANK	Firm's EIN ▶			
	Firm's address ▶ 2 NORTH BROADWAY, LEBANON 45036	Phone no. 5139321414			

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

Recipient(s) paid during the year

Name

LOEB FIRE PROTECTION

Street

PO BOX 59

City

LEBANON

State

OH

Zip Code

45036

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SUPPORT

Amount

209,000

Name

LOEB POLICE PROTECTION

Street

PO BOX 59

City

LEBANON

State

OH

Zip Code

45036

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SUPPORT

Amount

91,000

Name

LOEB STAY-AT-HOME

Street

PO BOX 59

City

LEBANON

State

OH

Zip Code

45036

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SUPPORT

Amount

20,975

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		901,329		822,338		78,990			
Short Term CG Distributions		0						Other sales		0		0		0			
1	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	MCCORMICK CO INC.	579780206	X				2/6/2006	3/30/2020	42,540	9,195					33,345		
2	MATTHEWS INDIA FUND INST	577130768	X				8/22/2016	4/2/2020	18,806	35,000					-16,194		
3	MATTHEWS INDIA FUND INST	577130768	X				7/16/2018	4/2/2020	18,659	40,000					-21,341		
4	FIDELITY FLOATING RATE HI	315916783	X				3/30/2011	4/22/2020	21,378	25,000					-3,622		
5	FIDELITY FLOATING RATE HI	315916783	X				10/15/2013	4/22/2020	21,227	25,000					-3,773		
6	C H ROBINSON WORLDWIDE	12541W209	X				5/29/2013	5/13/2020	42,732	34,620					8,112		
7	U.S. BANCORP	902973304	X				5/3/2004	5/13/2020	26,433	23,148					3,285		
8	ENBRIDGE INC.	29250N105	X				6/23/1997	5/13/2020	38,413	7,771					30,641		
9	GENERAL MILLS INC.	370334104	X				9/13/2011	5/13/2020	3,180	1,849					1,331		
10	GENERAL MILLS INC.	370334104	X				7/16/2018	5/13/2020	34,980	24,232					10,747		
11	ALCON INC.	H01301128	X				7/12/2011	5/13/2020	3,393	2,236					1,157		
12	LCNB CORP.	50181P100	X				4/30/1992	5/27/2020	29,464	5,875					23,589		
13	FEDERATED SHORT-INTERM	31420B607	X				2/27/2017	3/12/2020	50,920	50,000					920		
14	FEDERATED SHORT-INTERM	31420B607	X				12/4/2015	3/12/2020	5,117	5,000					117		
15	FEDERATED SHORT-INTERM	31420B607	X				5/25/2017	3/12/2020	101,643	100,000					1,643		
16	PERFORMANCE TRUST STRA	89833W394	X				7/16/2018	3/17/2020	5,200	5,152					48		
17	PERFORMANCE TRUST STRA	89833W394	X				11/24/2015	3/17/2020	9,965	10,000					-35		
18	PERFORMANCE TRUST STRA	89833W394	X				5/12/2014	3/17/2020	14,835	15,000					-165		
19	DODGE & COX INCOME FUNI	256210105	X				8/24/2015	3/17/2020	10,510	10,395					115		
20	DODGE & COX INCOME FUNI	256210105	X				4/29/2014	3/17/2020	49,490	49,707					-216		
21	CARNIVAL CORP	143658300	X				7/16/2018	3/18/2020	4,411	29,255					-24,844		
22	INVESCO FUNDS STEELPATH	00143K251	X				2/14/2018	3/30/2020	12,892	40,000					-27,108		
23	ISHARES INC MSCI JAPAN ET	46434G822	X				2/13/2018	12/13/2019	60,679	59,110					1,569		
24	LCNB CORP	50181P100	X				4/30/1992	11/7/2019	36,024	5,875					30,149		
25	FFCB 5.15% DUE 11/15/19	31331YEH9	X				11/25/2015	11/15/2019	25,000	26,256					-1,256		
26	UNITED STATES TREAS NTS	91282Y46	X				8/14/2018	7/31/2020	100,000	100,083					-83		
27	FFCB 4.81% DUE 9/1/20	31331S4M2	X				11/25/2015	9/1/2020	25,000	26,705					-1,705		
28	LCNB CORP.	50181P100	X				4/30/1992	8/26/2020	29,239	5,875					23,364		
29	ORACLE CORP 3.875% DUE 0	68389XAK1	X				8/24/2015	7/15/2020	50,000	50,000					0		

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

		2,739	1,994	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	2,444	1,994		
2	TAX PAID WITH PRIOR YEAR FORM 990PF	295	0		

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

		32,263	32,263	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	30,164	30,164		
2	CHARITABLE REGISTRATION FEE	200	200		
3	INSURANCE PREMIUM	1,899	1,899		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	5,138,044 Book Value Beg. of Year	4,923,241 Book Value End of Year	6,197,461 FMV End of Year
1	SECURITIES	AT COST	5,138,044	4,923,241	6,197,461

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	RETURN OF CAPITAL	1	919
2	REFUND	2	1,863
3	PRIOR YEAR ADJUSTMENT	3	224
4	ROUNDING	4	21
5	Total	5	3,027

Line 5 - Decreases not included in Part III, Line 2

1	CARRYING VALUE ADJUSTMENT	1	1,782
2	Total	2	1,782

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

		Amount												
Long Term CG Distributions		9,199												
Short Term CG Distributions		0		892,130	0	0	822,338	69,791	0	0	0	0	69,791	
	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	MCCORMICK CO INC.	579780206		2/6/2006	3/30/2020	42,540			9,195	33,345	0	0	0	33,345
2	MATTHEWS INDIA FUND INST	577130768		8/22/2016	4/2/2020	18,806			35,000	-16,194	0	0	0	-16,194
3	MATTHEWS INDIA FUND INST	577130768		7/16/2018	4/2/2020	18,659			40,000	-21,341	0	0	0	-21,341
4	FIDELITY FLOATING RATE HI	315916783		3/30/2011	4/22/2020	21,378			25,000	-3,622	0	0	0	-3,622
5	FIDELITY FLOATING RATE HI	315916783		10/15/2013	4/22/2020	21,227			25,000	-3,773	0	0	0	-3,773
6	C H ROBINSON WORLDWIDE	12541W209		5/29/2013	5/13/2020	42,732			34,620	8,112	0	0	0	8,112
7	U.S. BANCORP	902973304		5/3/2004	5/13/2020	26,433			23,148	3,285	0	0	0	3,285
8	ENBRIDGE INC.	29250N105		6/23/1997	5/13/2020	38,413			7,771	30,641	0	0	0	30,641
9	GENERAL MILLS INC.	370334104		9/13/2011	5/13/2020	3,180			1,849	1,331	0	0	0	1,331
10	GENERAL MILLS INC.	370334104		7/16/2018	5/13/2020	34,980			24,232	10,747	0	0	0	10,747
11	ALCON INC.	H01301128		7/12/2011	5/13/2020	3,393			2,236	1,157	0	0	0	1,157
12	LCNB CORP.	50181P100		4/30/1992	5/27/2020	29,464			5,875	23,589	0	0	0	23,589
13	FEDERATED SHORT-INTERM	31420B607		2/27/2017	3/12/2020	50,920			50,000	920	0	0	0	920
14	FEDERATED SHORT-INTERM	31420B607		12/4/2015	3/12/2020	5,117			5,000	117	0	0	0	117
15	FEDERATED SHORT-INTERM	31420B607		5/25/2017	3/12/2020	101,643			100,000	1,643	0	0	0	1,643
16	PERFORMANCE TRUST STRA	89833W394		7/16/2018	3/17/2020	5,200			5,152	48	0	0	0	48
17	PERFORMANCE TRUST STRA	89833W394		11/24/2015	3/17/2020	9,965			10,000	-35	0	0	0	-35
18	PERFORMANCE TRUST STRA	89833W394		5/12/2014	3/17/2020	14,835			15,000	-165	0	0	0	-165
19	DODGE & COX INCOME FUNI	256210105		8/24/2015	3/17/2020	10,510			10,395	115	0	0	0	115
20	DODGE & COX INCOME FUNI	256210105		4/29/2014	3/17/2020	49,490			49,707	-216	0	0	0	-216
21	CARNIVAL CORP	143658300		7/16/2018	3/18/2020	4,411			29,255	-24,844	0	0	0	-24,844
22	INVESCO FUNDS STEELPATH	00143K251		2/14/2018	3/30/2020	12,892			40,000	-27,108	0	0	0	-27,108
23	ISHARES INC MSCI JAPAN ET	46434G822		2/13/2018	12/13/2019	60,679			59,110	1,569	0	0	0	1,569
24	LCNB CORP	50181P100		4/30/1992	11/7/2019	36,024			5,875	30,149	0	0	0	30,149
25	FFCB 5.15% DUE 11/15/19	31331YEH9		11/25/2015	11/15/2019	25,000			26,256	-1,256	0	0	0	-1,256
26	UNITED STATES TREAS NTS	912828Y46		8/14/2018	7/31/2020	100,000			100,083	-83	0	0	0	-83
27	FFCB 4.81% DUE 9/1/20	31331S4M2		11/25/2015	9/1/2020	25,000			26,705	-1,705	0	0	0	-1,705
28	LCNB CORP.	50181P100		4/30/1992	8/26/2020	29,239			5,875	23,364	0	0	0	23,364
29	ORACLE CORP 3.875% DUE C	68389XAK1		8/24/2015	7/15/2020	50,000			50,000	0	0	0	0	0

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

											97,363	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	P.O. BOX 59	LEBANON	OH	45036		TRUSTEE	4.00	30,163			
2	BERNARD WRIGHT, JR		PO BOX 59	LEBANON	OH	45036		TRUSTEE	4.00	33,600			
3	MICHAEL FOLEY		PO BOX 429	WAYNESVILLE	OH	45068		TRUSTEE	4.00	33,600			

Preparer Explanation for Not Filing Electronically

OMB No. 1545-2200

▶ Go to www.irs.gov/Form8948 for instructions and the latest information.

Attachment
 Sequence No. **173**

Name(s) on tax return THE LOEB FOUNDATION	Tax year of return 2019	Taxpayer's identifying number 31-6225986
Preparer's name Jacqueline A Manley	Preparer Tax Identification Number (PTIN)	

Three out of four taxpayers now use IRS e-file. Go to www.irs.gov/efile for details on using IRS e-file. The benefits of electronic filing include the following.

- Faster refunds
- Secure transmissions
- E-payment options
- More accurate returns
- Easier filing method
- Receipt acknowledged

Check the applicable box to indicate the reason this return is not being filed electronically. Do not check more than one box.

- 1 Taxpayer chose to file this return on paper.
- 2 The preparer received a waiver from the requirement to electronically file the tax return.
 Waiver Reference Number _____ Approval Letter Date _____
- 3 The preparer is a member of a recognized religious group that is conscientiously opposed to filing electronically.
- 4 This return was rejected by IRS e-file and the reject condition could not be resolved.
 Reject code: _____ Number of attempts to resolve reject: _____
- 5 The preparer's e-file software package does not support Form _____ or Schedule _____ attached to this return.
- 6 Check the box that applies and provide additional information if requested.
 - a The preparer is ineligible to file electronically because IRS e-file does not accept foreign preparers without social security numbers who live and work abroad.
 - b The preparer is ineligible to participate in IRS e-file.
 - c Other: Describe below the circumstances that prevented the preparer from filing this return electronically.

THE PREPARER'S FIRM WAS UNABLE TO OBTAIN AN EFIN IN TIME TO E-FILE THE RETURN; THE APPLICATION WAS REJECTED AND HAS NOT YET BEEN RESOLVED.

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Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code

2019

Department of the Treasury
Internal Revenue Service

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4960, 4965, 4966, 4967, and 4968)
▶ **Go to www.irs.gov/Form4720 for instructions and the latest information.**

For calendar year 2019 or other tax year beginning <u>10/1</u> , 2019, and ending <u>9/30</u> , 20 <u>20</u>	
Name of organization or entity THE LOEB FOUNDATION	Employer identification number 31-6225986
Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address) LCNB NATIONAL BANK - P.O. BOX 59	Check box for type of annual return: <input type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input checked="" type="checkbox"/> Form 990-PF <input type="checkbox"/> Other <input type="checkbox"/> Form 5227
City or town, state or province, country, and ZIP or foreign postal code LEBANON, OH 45036	

		Yes	No
A Is the organization a foreign private foundation within the meaning of section 4948(b)?			
B Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)			

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ \$_____. If "No," (that is, any uncorrected acts or transactions), attach an explanation (see instructions).

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4960(a), 4965(a)(1), 4966(a)(1), and 4968(a))

1 Tax on undistributed income—Schedule B, line 4	1			
2 Tax on excess business holdings—Schedule C, line 7	2			
3 Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3			
4 Tax on taxable expenditures—Schedule E, Part I, column (g)	4			
5 Tax on political expenditures—Schedule F, Part I, column (e)	5			
6 Tax on excess lobbying expenditures—Schedule G, line 4	6			
7 Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7			
8 Tax on premiums paid on personal benefit contracts	8			
9 Tax on being a party to prohibited tax shelter transactions—Schedule J, Part I, column (h)	9			
10 Tax on taxable distributions—Schedule K, Part I, column (f)	10			
11 Tax on a charitable remainder trust's unrelated business taxable income. Attach statement	11			
12 Tax on failure to meet the requirements of section 501(r)(3)—Schedule M, Part II, line 2	12			
13 Tax on excess executive compensation—Schedule N	13			
14 Tax on net investment income of private colleges and universities—Schedule O	14			
15 Total (add lines 1–14)	15			0

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax. City or town, state or province, country, ZIP or foreign postal code				(b) Taxpayer identification number
a				
b				
c				
	(c) Tax on self-dealing—Schedule A, Part II, col. (d), and Part III, col. (d)	(d) Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col. (d)	(e) Tax on taxable expenditures—Schedule E, Part II, col. (d)	(f) Tax on political expenditures—Schedule F, Part II, col. (d)
a				
b				
c				
Total	0	0	0	0
	(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col. (d)	(h) Tax on excess benefit transactions—Schedule I, Part II, col. (d), and Part III, col. (d)	(i) Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col. (d)	(j) Tax on taxable distributions—Schedule K, Part II, col. (d)
a				
b				
c				
Total	0	0	0	0
	(k) Tax on prohibited benefits—Sch L, Part II, col. (d), and Part III, col. (d)			(l) Total—Add cols. (c) through (k)
a				0
b				0
c				0
Total	0			0

Part II-B Summary of Taxes (See **Tax Payments** in the instructions.)

1 Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1	
2 Total tax. Add Part I, line 15, and Part II-B, line 1.	2	0
3 Total payments including amount paid with Form 8868 (see instructions)	3	
4 Tax due. If line 2 is larger than line 3, enter amount owed (see instructions) ▶	4	0
5 Overpayment. If line 2 is smaller than line 3, enter the difference. This is your refund ▶	5	0

SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	(b) Date of act	(c) Description of act		
1				
2				
3				
4				
5				
(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealer (10% of col. (e))	(g) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col. (e))	
		0	0	
		0	0	
		0	0	
		0	0	
		0	0	

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (g), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)

1 Undistributed income for years before 2018 (from Form 990-PF for 2019, Part XIII, line 6d)	1	
2 Undistributed income for 2018 (from Form 990-PF for 2019, Part XIII, line 6e)	2	
3 Total undistributed income at end of current tax year beginning in 2019 and subject to tax under section 4942 (add lines 1 and 2)	3	0
4 Tax— Enter 30% of line 3 here and on Part I, line 1	4	0

SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number ▶

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.) . . . ▶

		(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1	Foundation holdings in business enterprise	1	%	%
2	Permitted holdings in business enterprise	2	%	%
3	Value of excess holdings in business enterprise	3		
4	Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach statement)	4		
5	Taxable excess holdings in business enterprise—line 3 minus line 4	5	0	0
6	Tax — Enter 10% of line 5	6	0	0
7	Total tax — Add amounts on line 6, columns (a), (b), and (c); enter total here and on Part I, line 2	7	0	0

SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col. (d))	(f) Initial tax on foundation managers (if applicable)—(lesser of \$10,000 or 10% of col. (d))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total — Column (e). Enter here and on Part I, line 3				0	0
Total — Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE E—Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Name and address of recipient, (e) Description of expenditure and purposes for which made, (f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure, (g) Initial tax imposed on foundation (20% of col. (b)), (h) Initial tax imposed on foundation managers (if applicable) (lesser of \$10,000 or 5% of col. (b)).

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments. Table with columns: (a) Names of foundation managers liable for tax, (b) Item no. from Part I, col. (a), (c) Tax from Part I, col. (h), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c)) (see instructions).

SCHEDULE F—Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Description of political expenditure, (e) Initial tax imposed on organization or foundation (10% of col. (b)), (f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2 1/2% of col. (b)).

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments. Table with columns: (a) Names of organization managers or foundation managers liable for tax, (b) Item no. from Part I, col. (a), (c) Tax from Part I, col. (f), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c)) (see instructions).

SCHEDULE G—Tax on Excess Lobbying Expenditures (Section 4911)

1 Excess of grass roots expenditures over grass roots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h). (See the instructions before making an entry.)	1	
2 Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See the instructions before making an entry.)	2	
3 Excess lobbying expenditures—enter the larger of line 1 or line 2	3	0
4 Tax —Enter 25% of line 3 here and on Part I, line 6	4	0

SCHEDULE H—Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col. (b))	(f) Tax imposed on organization managers (if applicable)—(5% of col. (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total — Column (e). Enter here and on Part I, line 7				0	
Total — Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0

Part II Summary of Tax Liability of Organization Managers and Proration of Payments			
(a) Names of organization managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation		
(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		
(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col. (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (d))
	0	0
	0	0
	0	0
	0	0
	0	0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958) Continued

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

Table with 4 columns: (a) Names of disqualified persons liable for tax, (b) Trans. no. from Part I, col. (a), (c) Tax from Part I, col. (e), or prorated amount, (d) Disqualified person's total tax liability (add amounts in col. (c)) (see instructions). Rows show 0 for each entry.

Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (c)(29) Organization Managers and Proration of Payments

Table with 4 columns: (a) Names of 501(c)(3), (c)(4) & (c)(29) organization managers liable for tax, (b) Trans. no. from Part I, col. (a), (c) Tax from Part I, col. (f), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c)) (see instructions). Rows show 0 for each entry.

SCHEDULE J—Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see instructions)

Table with 4 columns: (a) Transaction number, (b) Transaction date, (c) Type of transaction (1—Listed, 2—Subsequently listed, 3—Confidential, 4—Contractual protection), (d) Description of transaction. Rows 1-5 are empty.

Table with 4 columns: (e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer Yes or No, (f) Net income attributable to the PTST, (g) 75% of proceeds attributable to the PTST, (h) Tax imposed on the tax-exempt entity (see instructions). Rows are empty.

Total— Column (h). Enter here and on Part I, line 9 0

Part II Tax Imposed on Entity Managers (Section 4965) Continued

(a) Name of entity manager	(b) Transaction number from Part I, col. (a)	(c) Tax—enter \$20,000 for each transaction listed in col. (b) for each manager in col. (a)	(d) Manager's total tax liability (add amounts in col. (c))
			0
			0
			0
			0
			0

SCHEDULE K—Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See the instructions.

Part I Taxable Distributions and Tax Computation

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution
1		
2		
3		
4		

(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col. (e))	(g) Tax on fund managers (lesser of 5% of col. (e) or \$10,000)
		0	0
		0	0
		0	0
		0	0
Total— Column (f). Enter here and on Part I, line 10		0	
Total— Column (g). Enter total (or prorated amount) here and in Part II, column (c), below			0

Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (g) or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

SCHEDULE L—Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).

See the instructions.

Part I Prohibited Benefits and Tax Computation

(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit		(e) Tax on donors, donor advisors, or related persons (125% of col. (d)) (see instructions)
		0
		0
		0
		0
		0
		0
		0

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons, and Proration of Payments

(a) Names of donors, donor advisors, or related persons liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (e) or prorated amount	(d) Donor's, donor advisor's, or related person's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Part III Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Names of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f) or prorated amount	(d) Fund manager's total tax liability (add amounts in col. (c)) (see instructions)
			0
			0
			0
			0

Schedule M—Tax on Hospital Organization for Failure to Meet the Community Health Needs Assessment Requirements (Sections 4959 and 501(r)(3)). (See instructions.)

Part I Failures to Meet Section 501(r)(3)				
(a) Item number	(b) Name of hospital facility	(c) Description of the failure	(d) Tax year hospital facility last conducted a CHNA	(e) Tax year hospital facility last adopted an implementation strategy
1				
2				
3				
4				
5				

Part II Computation of Tax	
1	Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3)
2	Tax —Enter \$50,000 multiplied by line 1 here and on Part I, line 12
	1 2
	0

SCHEDULE N—Tax on Excess Executive Compensation (Section 4960). (See instructions.)

(a) Item number	(b) Name of covered employee	(c) Excess remuneration	(d) Excess parachute payment	(e) Total. Add column (c) and (d)
1				
2				
3				
4				
5				
6	Attachment, if necessary. See instructions			
Total (add column (e) items 1–6)				0
Tax. Enter 21% of the amount above here and on Part I, line 13				0

SCHEDULE O—Excise Tax on Net Investment Income of Private Colleges and Universities (Section 4968)

	(a) Name	(b) EIN	(c) Gross investment income (See instructions.)	(d) Capital gain net income	(e) Administrative expenses allocable to income included in cols. (c) and (d)	(f) Net investment income (See instructions.)
1	Filing Organization					
2	Related Organization					
3	Related Organization					
4	Related Organization					
5	Total from attachment, if necessary					
6	Total			0	0	0
7	Excise Tax on Net Investment Income. Enter 1.4% of the amount in 6(f) here and on Part I, line 14					0

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.

Sign Here

▶ <i>Jacqueline A. Manley</i> Signature of officer or trustee	SVP Title	11/17/2020 Date
▶ _____ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		_____ Date
▶ _____ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		_____ Date
▶ _____ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		_____ Date
▶ _____ Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		_____ Date

May the IRS discuss this return with the preparer shown below? (see instructions) Yes No

Paid Preparer Use Only

Print/Type preparer's name Jacqueline A Manley	Preparer's signature	Date 11/17/2020	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶ LCNB NATIONAL BANK			Firm's EIN ▶	
Firm's address ▶ 2 NORTH BROADWAY, LEBANON 45036			Phone no. 5139321414	



Gains and Losses Summary

	Current Period	Year To Date
Realized Gain/(Loss) - Long Term	\$78,891.55	\$78,891.55
Realized Gain/(Loss) - Short Term	\$1,180.92	\$1,180.92
Total Realized Gain/(Loss)	\$80,072.47	\$80,072.47

Asset Statement

Units Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
Cash & Equivalents							
Cash							
Principal Cash	\$302,457.60		\$302,457.60				
Income Cash	(\$302,457.60)		(\$302,457.60)				
Total Cash	\$0.00		\$0.00	0.0			
Money Market Funds							
481,701.01 Federated Hermes Government Obligations Fund - PRINCIPAL	\$481,701.01	\$1.00	\$481,701.01	7.8	\$0.00	\$135.91	0.03
TOTAL Money Market Funds	\$481,701.01		\$481,701.01	7.8	\$0.00	\$135.91	0.03
TOTAL Cash & Equivalents	\$481,701.01		\$481,701.01	7.8	\$0.00	\$135.91	0.03
Fixed Income							
Corporate Bonds							
25,000 Pepsico Inc 3.125% Due 11/01/2020	\$25,338.09	\$100.20	\$25,048.80	0.4	(\$289.29)	\$781.25	3.12
50,000 Express Scripts Holding Co 3.9% Due 02/15/2022	\$50,209.78	\$104.45	\$52,226.15	0.8	\$2,016.37	\$1,950.00	3.73
50,000 Hyundai Capital America Inc 3.25% Due 09/20/2022	\$49,143.50	\$104.07	\$52,033.00	0.8	\$2,889.50	\$1,625.00	3.12
55,000 AT&T Inc 2.625% Due 12/01/2022	\$54,597.40	\$104.11	\$57,261.05	0.9	\$2,663.65	\$1,443.75	2.52
50,000 CAMPBELL SOUP CO SR GBL NT3.3%21	\$49,864.50	\$101.14	\$50,567.85	0.8	\$703.35	\$1,650.00	3.26
50,000 GOLDMAN SACHS GROUP INC FR 4%030324	\$50,381.51	\$109.76	\$54,879.95	0.9	\$4,498.44	\$2,000.00	3.64
50,000 VERIZON COMMUNICATIONS INC SR GBL NT 25	\$48,920.00	\$111.49	\$55,744.25	0.9	\$6,824.25	\$1,688.00	3.03
TOTAL Corporate Bonds	\$328,454.78		\$347,761.05	5.6	\$19,306.27	\$11,138.00	3.20
Fixed Income Mutual Funds							
7,409.19 Dodge & Cox Income Fund	\$101,448.17	\$14.66	\$108,618.72	1.8	\$7,170.55	\$2,519.13	2.32
10,749.411 Lord Abbett Short Duration Income Fund Institutional Class	\$49,333.33	\$4.17	\$44,825.04	0.7	(\$4,508.29)	\$1,308.15	2.92
1,562.009 Performance Trust Strategic Bond Fund	\$34,848.42	\$23.01	\$35,941.83	0.6	\$1,093.41	\$1,674.22	4.66
4,643.963 Vanguard Inflation Protected Fund Investor Class	\$60,000.00	\$14.35	\$66,640.87	1.1	\$6,640.87	\$590.71	0.89
TOTAL Fixed Income Mutual Funds	\$245,629.92		\$256,026.46	4.1	\$10,396.54	\$6,092.21	2.38



Asset Statement

Units	Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
International Fixed Mut Fds								
3,316.75	Goldman Sachs Emerging Market Debt Institutional Class	\$40,000.00	\$12.06	\$40,000.01	0.6	\$0.01	\$1,680.34	4.20
TOTAL International Fixed Mut Fds		\$40,000.00		\$40,000.01	0.6	\$0.01	\$1,680.34	4.20
U.S. Government Agency Obligations								
50,000	FHLB 2.45% 02/26/2021	\$49,699.00	\$100.94	\$50,471.05	0.8	\$772.05	\$1,225.00	2.43
50,000	FFCB 2.7% 03/11/2022	\$49,908.50	\$103.69	\$51,844.25	0.8	\$1,935.75	\$1,350.00	2.60
50,000	FEDERAL NATL MTG ASSN CALL 2% 102522	\$48,518.00	\$103.74	\$51,869.15	0.8	\$3,351.15	\$1,000.00	1.93
50,000	FFCB 2.33% 02/21/2024	\$48,661.50	\$106.89	\$53,442.80	0.9	\$4,781.30	\$1,165.00	2.18
50,000	Tennessee Valley Authority 2.875% Due 09/15/2024	\$49,939.50	\$109.70	\$54,851.60	0.9	\$4,912.10	\$1,437.50	2.62
TOTAL U.S. Government Agency Obligations		\$246,726.50		\$262,478.85	4.2	\$15,752.35	\$6,177.50	2.35
U.S. Treasury Notes & Bonds								
100,000	UNITED STATES TREAS NTS 2.625% 07/15/21	\$99,857.00	\$101.97	\$101,968.75	1.6	\$2,111.75	\$2,625.00	2.57
100,000	UNITED STATES TREAS NTS 2.75% 08/15/21	\$100,209.00	\$102.28	\$102,281.25	1.7	\$2,072.25	\$2,750.00	2.69
100,000	UNITED STATES TREAS NTS 2.625% 06/30/23	\$99,436.00	\$106.78	\$106,781.25	1.7	\$7,345.25	\$2,625.00	2.46
100,000	UNITED STATES TREAS NTS 2.75% 07/31/23	\$99,998.00	\$107.31	\$107,312.50	1.7	\$7,314.50	\$2,750.00	2.56
TOTAL U.S. Treasury Notes & Bonds		\$399,500.00		\$418,343.75	6.8	\$18,843.75	\$10,750.00	2.57
TOTAL Fixed Income		\$1,260,311.20		\$1,324,610.12	21.4	\$64,298.92	\$35,838.05	2.71
Equity								
American Depository Receipts								
Pharmaceuticals								
300	Novartis AG ADR	\$16,168.64	\$86.96	\$26,088.00	0.4	\$9,919.36	\$570.00	2.18
TOTAL Pharmaceuticals		\$16,168.64		\$26,088.00	0.4	\$9,919.36	\$570.00	2.18
TOTAL American Depository Receipts		\$16,168.64		\$26,088.00	0.4	\$9,919.36	\$570.00	2.18
Common Stock								
Aerospace & Defense								
100	Lockheed Martin Corp.	\$4,913.89	\$383.28	\$38,328.00	0.6	\$33,414.11	\$960.00	2.50
TOTAL Aerospace & Defense		\$4,913.89		\$38,328.00	0.6	\$33,414.11	\$960.00	2.50
Air Freight & Logistics								
500	United Parcel Service Inc Class B	\$55,527.00	\$166.63	\$83,315.00	1.3	\$27,788.00	\$2,020.00	2.42
TOTAL Air Freight & Logistics		\$55,527.00		\$83,315.00	1.3	\$27,788.00	\$2,020.00	2.42
Banks								
600	JP Morgan Chase Co.	\$65,718.00	\$96.27	\$57,762.00	0.9	(\$7,956.00)	\$2,160.00	3.74
29,800	LCNB Corp.	\$87,537.50	\$13.65	\$406,770.00	6.6	\$319,232.50	\$21,456.00	5.27



Asset Statement

Units Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
TOTAL Banks	\$153,255.50		\$464,532.00	7.5	\$311,276.50	\$23,616.00	5.08
Beverages							
600 Coca-Cola Company	\$12,735.98	\$49.37	\$29,622.00	0.5	\$16,886.02	\$984.00	3.32
TOTAL Beverages	\$12,735.98		\$29,622.00	0.5	\$16,886.02	\$984.00	3.32
Biotechnology							
100 Biogen Inc.	\$35,190.00	\$283.68	\$28,368.00	0.5	(\$6,822.00)		
TOTAL Biotechnology	\$35,190.00		\$28,368.00	0.5	(\$6,822.00)		0.00
Containers & Packaging							
2,500 WestRock Co.	\$55,925.00	\$34.74	\$86,850.00	1.4	\$30,925.00	\$4,650.00	5.35
TOTAL Containers & Packaging	\$55,925.00		\$86,850.00	1.4	\$30,925.00	\$4,650.00	5.35
Diversified Telecommunication Services							
1,230 Verizon Communications Inc.	\$63,097.44	\$59.49	\$73,172.70	1.2	\$10,075.26	\$3,025.80	4.14
TOTAL Diversified Telecommunication Services	\$63,097.44		\$73,172.70	1.2	\$10,075.26	\$3,025.80	4.14
Electric Utilities							
320 Duke Energy Holding Corp.	\$4,139.59	\$88.56	\$28,339.20	0.5	\$24,199.61	\$1,209.60	4.27
TOTAL Electric Utilities	\$4,139.59		\$28,339.20	0.5	\$24,199.61	\$1,209.60	4.27
Electrical Equipment							
290 Eaton Corp.	\$22,243.00	\$102.03	\$29,588.70	0.5	\$7,345.70	\$846.80	2.86
TOTAL Electrical Equipment	\$22,243.00		\$29,588.70	0.5	\$7,345.70	\$846.80	2.86
Entertainment							
412 Disney Walt Co.	\$39,943.36	\$124.08	\$51,120.96	0.8	\$11,177.60	\$725.12	1.42
TOTAL Entertainment	\$39,943.36		\$51,120.96	0.8	\$11,177.60	\$725.12	1.42
Equity Real Estate Investment Trusts (REITs)							
500 Welltower Inc.	\$31,334.90	\$55.09	\$27,545.00	0.4	(\$3,789.90)	\$1,740.00	6.32
TOTAL Equity Real Estate Investment Trusts (REITs)	\$31,334.90		\$27,545.00	0.4	(\$3,789.90)	\$1,740.00	6.32
Food & Staples Retailing							
400 Walmart Inc.	\$34,828.00	\$139.91	\$55,964.00	0.9	\$21,136.00	\$848.00	1.52
TOTAL Food & Staples Retailing	\$34,828.00		\$55,964.00	0.9	\$21,136.00	\$848.00	1.52
Food Products							
600 General Mills Inc.	\$22,183.12	\$61.68	\$37,008.00	0.6	\$14,824.88	\$1,176.00	3.18
TOTAL Food Products	\$22,183.12		\$37,008.00	0.6	\$14,824.88	\$1,176.00	3.18
Health Care Providers & Services							
500 Cardinal Health Inc.	\$25,435.00	\$46.95	\$23,475.00	0.4	(\$1,960.00)	\$962.20	4.10



Asset Statement

Units Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
TOTAL Health Care Providers & Services	\$25,435.00		\$23,475.00	0.4	(\$1,960.00)	\$962.20	4.10
Hotels, Restaurants & Leisure							
600 Starbucks Corp.	\$30,612.00	\$85.92	\$51,552.00	0.8	\$20,940.00	\$984.00	1.91
TOTAL Hotels, Restaurants & Leisure	\$30,612.00		\$51,552.00	0.8	\$20,940.00	\$984.00	1.91
Household Products							
450 Procter & Gamble Co.	\$5,418.68	\$138.99	\$62,545.50	1.0	\$57,126.82	\$1,423.26	2.28
TOTAL Household Products	\$5,418.68		\$62,545.50	1.0	\$57,126.82	\$1,423.26	2.28
Industrial Conglomerates							
400 Honeywell International Inc.	\$56,310.13	\$164.61	\$65,844.00	1.1	\$9,533.87	\$1,440.00	2.19
TOTAL Industrial Conglomerates	\$56,310.13		\$65,844.00	1.1	\$9,533.87	\$1,440.00	2.19
Interactive Media & Services							
65 Alphabet Inc. Class C	\$47,365.25	\$1,469.60	\$95,524.00	1.5	\$48,158.75		
TOTAL Interactive Media & Services	\$47,365.25		\$95,524.00	1.5	\$48,158.75		0.00
Internet & Direct Marketing Retail							
25 Amazon.com Inc	\$41,470.30	\$3,148.73	\$78,718.25	1.3	\$37,247.95		
TOTAL Internet & Direct Marketing Retail	\$41,470.30		\$78,718.25	1.3	\$37,247.95		0.00
Oil, Gas & Consumable Fuels							
450 Chevron Corporation	\$25,067.57	\$72.00	\$32,400.00	0.5	\$7,332.43	\$2,322.00	7.17
274 Phillips 66	\$25,837.79	\$51.84	\$14,204.16	0.2	(\$11,633.63)	\$986.40	6.94
TOTAL Oil, Gas & Consumable Fuels	\$50,905.36		\$46,604.16	0.8	(\$4,301.20)	\$3,308.40	7.10
Pharmaceuticals							
500 Johnson & Johnson	\$29,448.33	\$148.88	\$74,440.00	1.2	\$44,991.67	\$1,900.00	2.55
1,400 Pfizer Inc.	\$20,550.18	\$36.70	\$51,380.00	0.8	\$30,829.82	\$2,128.00	4.14
TOTAL Pharmaceuticals	\$49,998.51		\$125,820.00	2.0	\$75,821.49	\$4,028.00	3.20
Semiconductors & Semiconductor Equipment							
300 Broadcom Ltd.	\$67,659.57	\$364.32	\$109,296.00	1.8	\$41,636.43	\$3,900.00	3.57
1,200 Intel Corp.	\$40,671.85	\$51.78	\$62,136.00	1.0	\$21,464.15	\$1,584.00	2.55
200 Lam Research Corp.	\$34,523.00	\$331.75	\$66,350.00	1.1	\$31,827.00	\$1,040.00	1.57
TOTAL Semiconductors & Semiconductor Equipment	\$142,854.42		\$237,782.00	3.8	\$94,927.58	\$6,524.00	2.74
Software							
800 Microsoft Corp.	\$21,784.00	\$210.33	\$168,264.00	2.7	\$146,480.00	\$1,632.00	0.97
1,000 Oracle Corporation	\$48,260.00	\$59.70	\$59,700.00	1.0	\$11,440.00	\$960.00	1.61
TOTAL Software	\$70,044.00		\$227,964.00	3.7	\$157,920.00	\$2,592.00	1.14
Textiles, Apparel & Luxury Goods							
700 Nike Inc.	\$7,895.05	\$125.54	\$87,878.00	1.4	\$79,982.95	\$686.00	0.78



Asset Statement

Units	Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
TOTAL Textiles, Apparel & Luxury Goods		\$7,895.05		\$87,878.00	1.4	\$79,982.95	\$686.00	0.78
TOTAL Common Stock		\$1,063,625.48		\$2,137,460.47	34.5	\$1,073,834.99	\$63,749.18	2.98
Domestic Sm-Mid Cap ETF								
150	IShares TR Core S&P Mid Cap ETF	\$23,410.50	\$185.31	\$27,796.50	0.4	\$4,386.00	\$448.65	1.61
300	IShares TR Core S&P Small Cap ETF	\$18,483.00	\$70.23	\$21,069.00	0.3	\$2,586.00	\$326.81	1.55
TOTAL Domestic Sm-Mid Cap ETF		\$41,893.50		\$48,865.50	0.8	\$6,972.00	\$775.46	1.59
Domestic Small-Mid Cap Eq Fds								
3,123.048	Goldman Sachs Small Cap Growth Insights Fund Institutional Shares	\$150,000.00	\$41.17	\$128,575.89	2.1	(\$21,424.11)	\$2.50	0.00
1,001.552	Vanguard Mid Cap Index Fund Admiral Shares	\$200,000.00	\$218.24	\$218,578.71	3.5	\$18,578.71	\$3,267.06	1.49
TOTAL Domestic Small-Mid Cap Eq Fds		\$350,000.00		\$347,154.60	5.6	(\$2,845.40)	\$3,269.56	0.94
Equity Closed End Funds								
525	IShares TR Russell 3000 ETF	\$26,892.58	\$195.71	\$102,747.75	1.7	\$75,855.17	\$1,443.47	1.40
TOTAL Equity Closed End Funds		\$26,892.58		\$102,747.75	1.7	\$75,855.17	\$1,443.47	1.40
Foreign Stock								
Health Care Equipment & Supplies								
600	Medtronic PLC	\$52,752.00	\$103.92	\$62,352.00	1.0	\$9,600.00	\$1,296.00	2.08
TOTAL Health Care Equipment & Supplies		\$52,752.00		\$62,352.00	1.0	\$9,600.00	\$1,296.00	2.08
TOTAL Foreign Stock		\$52,752.00		\$62,352.00	1.0	\$9,600.00	\$1,296.00	2.08
International Equity ETF								
1,500	DBX Xtrackers MSCI EAFE Hedged Equity ETF TR	\$42,540.00	\$30.60	\$45,900.00	0.7	\$3,360.00	\$2,230.56	4.86
6,000	IShares Inc. Core MSCI Emerging Markets ETF	\$305,802.52	\$52.80	\$316,800.00	5.1	\$10,997.48	\$10,433.13	3.29
11,500	IShares Inc. TR Core MSCI EAFE ETF	\$711,344.25	\$60.28	\$693,220.00	11.2	(\$18,124.25)	\$31,933.81	4.61
TOTAL International Equity ETF		\$1,059,686.77		\$1,055,920.00	17.0	(\$3,766.77)	\$44,597.50	4.22
International Equity Mutual Funds								
1,478.477	JPM Emerging Market Equity Fund Institutional Class	\$37,124.56	\$36.23	\$53,565.22	0.9	\$16,440.66	\$784.48	1.46
TOTAL International Equity Mutual Funds		\$37,124.56		\$53,565.22	0.9	\$16,440.66	\$784.48	1.46
TOTAL Equity		\$2,648,143.53		\$3,834,153.54	61.9	\$1,186,010.01	\$116,485.65	3.04
Alternative								
Alternative ETF								
1,000	SPDR Gold TR	\$161,090.00	\$177.12	\$177,120.00	2.9	\$16,030.00		
TOTAL Alternative ETF		\$161,090.00		\$177,120.00	2.9	\$16,030.00		0.00



Asset Statement

Units	Description	Cost Basis	Unit Price	Market Value	% of Acct	Unrealized Gain/Loss	Estimated Annual Income	Yld At Mkt
Alternative Funds								
4,052.44	Lazard Global Listed Infrastructure Fund Institutional Class	\$60,340.83	\$13.95	\$56,531.54	0.9	(\$3,809.29)	\$1,620.98	2.87
10,456.236	Loomis Sayles Strategic Alpha Fund Class Y	\$100,000.00	\$9.99	\$104,457.80	1.7	\$4,457.80	\$2,409.12	2.31
7,882.434	Merger Fund Institutional Class	\$130,000.00	\$17.41	\$137,233.18	2.2	\$7,233.18	\$1,545.78	1.13
TOTAL Alternative Funds		\$290,340.83		\$298,222.52	4.8	\$7,881.69	\$5,575.88	1.87
TOTAL Alternative		\$451,430.83		\$475,342.52	7.7	\$23,911.69	\$5,575.88	1.17
Other								
Secured Notes								
6,000	BECKHAM & GLORIA WATTS STAY IN HOME LOAN	\$6,000.00		\$6,000.00	0.1	\$0.00		
3,870	BOLTON STAY IN HOME LOAN	\$3,870.00		\$3,870.00	0.1	\$0.00		
7,900	COLLINS STAY IN HOME	\$7,900.00		\$7,900.00	0.1	\$0.00		
10,000	JOHN & BEATRICE LAKE STAY INHOME LOAN	\$10,000.00		\$10,000.00	0.2	\$0.00		
15,400	LEON & MARY LINVILLE STAY IN HOME LOAN	\$15,400.00		\$15,400.00	0.2	\$0.00		
11,814	NORMA DAVIS STAY IN HOME LOAN	\$11,814.00		\$11,814.00	0.2	\$0.00		
16,075	THOMAS GARNER STAY IN HOME LOAN	\$16,075.00		\$16,075.00	0.3	\$0.00		
5,495	VERA HOWARD STAY IN HOME LOAN	\$5,495.00		\$5,495.00	0.1	\$0.00		
5,100	WALTER & LINDA BATES STAY INHOME LOAN	\$5,100.00		\$5,100.00	0.1	\$0.00		
TOTAL Secured Notes		\$81,654.00		\$81,654.00	1.3	\$0.00		0.00
TOTAL Other		\$81,654.00		\$81,654.00	1.3	\$0.00		0.00
GRAND TOTAL ASSETS		\$4,923,240.57		\$6,197,461.19	100.0	\$1,274,220.62	\$158,035.49	2.55

Transaction Statement

Date	Description	Units / Price	Income Cash	Principal Cash	Cost Basis
Beginning Balances			(\$78,050.99)	\$78,050.99	\$5,138,044.05

Receipts

Contribution