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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 2259

Room/suite

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

ASHTABULA, OH 44005

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

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 563,121. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

573,160.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

301.

301.

STATEMENT 1

4 Dividends and interest from securities

8,454.

8,454.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

12,036.

b Gross sales price for all assets on line 6a 31,965.

7 Capital gain net income (from Part IV, line 2)

12,036.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total Add lines 1 through 11

593,951.

20,791.

13 Compensation of officers, directors, trustees, etc

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 3

6,400.

3,200.

3,200.

b Accounting fees

STMT 4

2,738.

1,369.

1,369.

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

3,119.

3,119.

0.

24 Total operating and administrative expenses. Add lines 13 through 23

12,257.

7,688.

4,569.

25 Contributions, gifts, grants paid

0.

0.

26 Total expenses and disbursements. Add lines 24 and 25

12,257.

7,688.

4,569.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

581,694.

b Net investment income (if negative, enter -0-)

13,103.

c Adjusted net income (if negative, enter -0-)

N/A

423501
11-24-14

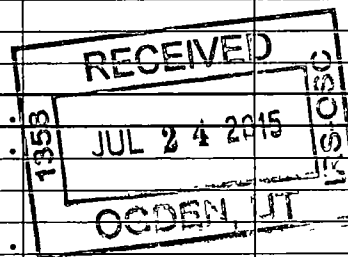
LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED JUL 29 2015

Revenue

Operating and Administrative Expenses



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		11,673.	11,673.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	0.	344,109.	327,955.
	c Investments - corporate bonds STMT 7	0.	225,912.	223,493.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	0.	581,694.	563,121.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	581,694.	
	30 Total net assets or fund balances	0.	581,694.	
31 Total liabilities and net assets/fund balances	0.	581,694.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	0.
2 Enter amount from Part I, line 27a	2	581,694.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	581,694.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	581,694.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1,129.139 'SHRS CULLEN HI DIV EQ I	P	VARIOUS	07/23/14
b CAPITAL GAINS DIVIDENDS			
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 20,121.		19,929.	192.
b 11,844.			11,844.
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			192.
b			11,844.
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	12,036.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	0.	0.	.000000
2012	0.	0.	.000000
2011			
2010			
2009			

2 Total of line 1, column (d)	2	.000000
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.000000
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	558,724.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	131.
7 Add lines 5 and 6	7	131.
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	4,569.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 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	131.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% 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	131.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	131.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	310.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	310.	
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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	179.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 179. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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 XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> OH		
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 General Instruction G? 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

STMT 8

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BRET J. CIMORELL Telephone no ► 440-992-6067 Located at ► P.O. BOX 2259, ASHTABULA, OH ZIP+4 ► 44005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2014, 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, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
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 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► , , , <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

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

[illegible]

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

0

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
------------------	---

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

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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	550,416.
b	Average of monthly cash balances	1b	16,816.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	567,232.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	567,232.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,508.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	558,724.
6	Minimum investment return. Enter 5% of line 5	6	27,936.

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	27,936.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	131.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	131.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,805.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	27,805.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	27,805.

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	4,569.
b	Program-related investments - total from Part IX-B	1b	0.
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	4,569.
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	5	131.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,438.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				27,805.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 4,569.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				4,569.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				23,236.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

SEE ATTACHED CRITERIA FOR SCHOLARSHIP

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year <div style="text-align: center;">NONE</div>				
Total				3a 0
b Approved for future payment <div style="text-align: center;">NONE</div>				
Total				3b 0

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

Employer identification number

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION

46-1414899

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
THE ADAH LAMBORN SCHOLARSHIP FOUNDATION	46-1414899

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOYCE HUMPHREY 2921 CHAPEL ROAD ASHTABULA, OH 44004	\$ 573,160.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE ADAH LAMBORN SCHOLARSHIP FOUNDATION	46-1414899

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
THE ADAH LAMBORN SCHOLARSHIP FOUNDATION	46-1414899

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BAIRD	1.	1.	
HUNTINGTON	300.	300.	
TOTAL TO PART I, LINE 3	301.	301.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BAIRD	20,298.	11,844.	8,454.	8,454.	
TO PART I, LINE 4	20,298.	11,844.	8,454.	8,454.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,400.	3,200.		3,200.
TO FM 990-PF, PG 1, LN 16A	6,400.	3,200.		3,200.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,738.	1,369.		1,369.
TO FORM 990-PF, PG 1, LN 16B	2,738.	1,369.		1,369.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	3,041.	3,041.		0.	
BANK CHARGES	78.	78.		0.	
TO FORM 990-PF, PG 1, LN 23	3,119.	3,119.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BAIRD - STOCK FUNDS - SCHEDULE ATTACHED	344,109.	327,955.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	344,109.	327,955.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BAIRD - TAXABLE BOND FUNDS - SCHEDULE ATTACHED	225,912.	223,493.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	225,912.	223,493.		

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
JOYCE M. HUMPHREY	2921 CHAPEL ROAD ASHTABULA, OH 44004-9531

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BRET J. CIMORELL P O BOX 2259 ASHTABULA, OH 44005	PRESIDENT 2.50	0.	0.	0.
JON LOVE P O BOX 2259 ASHTABULA, OH 44005	TRUSTEE 0.00	0.	0.	0.
JAMES HUDSON P O BOX 2259 ASHTABULA, OH 44005	TRUSTEE 0.00	0.	0.	0.
MARIA FOWLER P O BOX 2259 ASHTABULA, OH 44005	TRUSTEE 0.00	0.	0.	0.
KAREN DEGEORGE P O BOX 2259 ASHTABULA, OH 44005	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION
EIN: 46-1414899

2014 – FORM 990-PF

SUMMARY OF ATTACHMENTS

- | | |
|-----------------|--|
| Insert 1 | Part II, Investments, Cost and Fair Market Value |
| Insert 2 | Part XV, Supplementary Information regarding Adah Lamborn Scholarship |

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION
EIN: 46-1414899

2014 – FORM 990-PF

ATTACHMENTS

**Insert 1 Part II, Investments, Cost and Fair Market
Value**

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, December 31, 2014. Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you. Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT US BANK	9,589.37	9,589.37		0.96	0.01%

Net yield from 12/01/14 - 12/31/14 was 0.01% (Compounded)

Deposits held at US Bank are insured by the FDIC up to \$250,000

Total Cash and Cash Alternatives **\$9,589.37** **\$9,589.37** **\$0.96** **0.01%**

PORTFOLIO ASSETS

Stock Funds	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INVESCO GLOBAL REAL ESTATE CL Y	ARGYX	882.922	13.0200	12.8700	11,495.64	11,363.20	132.44	231.32	
REINVESTMENTS		9.699	13.0200	12.8828	126.28	124.95	1.31	2.54	
TOTAL		892.621	13.0200	12.8701	11,621.92	11,488.15	133.75	233.86	2.01%
PERFORMANCE \$258.72					11,621.92	11,363.20			
ASTON MONTAG & CALDWELL GROWTH CL I	MCGIX	584.326	25.3700	29.1700	14,824.34	17,044.80	-2,220.45	137.90	
REINVESTMENTS		118.188	25.3700	25.6199	2,998.44	3,027.97	-29.55	27.89	
TOTAL		702.514	25.3700	28.5728	17,822.78	20,072.77	-2,250.00	165.79	0.93%
PERFORMANCE \$777.98					17,822.78	17,044.80			
AMERICAN CENTURY EQUITY INCOME INSTL CL	ACIIX	2,162.896	8.7500	9.2100	18,925.34	19,920.27	-994.93	506.10	
REINVESTMENTS		195.344	8.7500	8.8271	1,709.26	1,724.33	-15.08	45.72	
TOTAL		2,358.240	8.7500	9.1783	20,634.60	21,644.60	-1,010.01	551.82	2.67%
PERFORMANCE \$714.33					20,634.60	19,920.27			
FMI LARGE CAP	FMIHX	884.984	21.2200	22.4700	18,779.35	19,885.59	-1,106.23	156.63	

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stock Funds continued									
REINVESTMENTS		92 487	21 2200	21 3399	1,962 58	1,973 66	-11 09	16 38	
TOTAL		977 471	21 2200	22 3631	20,741 93	21,859 25	-1,117 32	173 01	0 83%
PERFORMANCE \$856 34					20,741 93	19,885 59			
JOHN HANCOCK CLASSIC VALUE	JCVIX	769 268	26 6800	25 8500	20,524 06	19,885 59	638 48	203 85	
CL I REINVESTMENTS		8 751	26 6800	25 2691	233 48	221 13	12 34	2 32	
TOTAL		778 019	26 6800	25 8435	20,757 54	20,106 72	650 82	206 17	0 99%
PERFORMANCE \$871 95					20,757 54	19,885 59			
HARBOR SMALL CAP VALUE	HASCX	188 311	26 7000	26 3999	5,027 90	4,971 40	56 50	9 22	
INSTL CL REINVESTMENTS		6 924	26 7000	26 3937	184 87	182 75	2 11	0 34	
TOTAL		195 235	26 7000	26 3997	5,212 77	5,154 15	58 61	9 56	0 18%
PERFORMANCE \$241 37					5,212 77	4,971 40			
HARBOR INTL	HAINX	266 171	64 7800	74 7099	17,242 55	19,885 60	-2,643 05	397 92	
INSTL CL REINVESTMENTS		5 737	64 7800	65 8114	371 65	377 56	-5 92	8 58	
TOTAL		271 908	64 7800	74 5221	17,614 20	20,263 16	-2,648 97	406 50	2 31%
PERFORMANCE -\$2,271 40					17,614 20	19,885 60			
OAKMARK INTL	OAKIX	731 088	23 3400	27 2000	17,063 59	19,885 59	-2,822 00	318 75	
CL I REINVESTMENTS		48 755	23 3400	23 5797	1,137 94	1,149 63	-11 71	21 26	
TOTAL		779 843	23 3400	26 9737	18,201 53	21,035 22	-2,833 71	340 01	1 87%
PERFORMANCE -\$1,684 06					18,201 53	19,885 59			
ISHARES RUSSELL 2000 ETF	IWM	42 000	119 6200	116 7300	5,024 04	4,902 66	121 38	63 46	1 26%
ISHARES RUSSELL 1000 VALUE ETF	IWD	198 000	104 4000	100 4580	20,671 20	19,890 68	780 52	413 58	2 00%
ISHARES RUSSELL 1000 GROWTH ETF	IWF	189 000	95 6100	89 7980	18,070 29	16,971 82	1,098 47	231 33	1 28%
ISHARES RUSSELL MID CAP ETF	IWR	75 000	167 0400	160 1400	12,528 00	12,010 50	517 50	181 68	1 45%
KEELEY SMALL CAP VALUE	KSCIX	126 242	38 6400	39 3799	4,877 98	4,971 40	-93 41	23 72	
CL I REINVESTMENTS		0 562	38 6400	37 8292	21 72	21 26	0 45	0 11	
TOTAL		126 804	38 6400	39 3730	4,899 70	4,992 66	-92 96	23 83	0 49%
PERFORMANCE -\$71 70					4,899 70	4,971 40			
MFS INSTL INTL EQUITY REINVESTMENTS	MIEIX	855 294	20 9100	23 2500	17,884 19	19,885 59	-2,001 40	263 42	
		23 565	20 9100	20 5708	492 75	484 75	7 97	7 26	

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stock Funds continued									
TOTAL		878 859	20 9100	23 1782	18,376 94	20,370 34	-1,993 43	270 68	1 47%
PERFORMANCE -\$1,508 65					18,376 94	19,885 59			
PIMCO COMMODITY	PCRIX	1,884 444	4 4800	6 0300	8,442 29	11,363 20	-2,920 90	41 44	
REAL RETURN STRATEGY									
INSTL CL									
REINVESTMENTS		7 825	4 4800	5 3201	35 07	41 63	-6 58	0 18	
TOTAL		1,892 269	4 4800	6 0271	8,477 36	11,404 83	-2,927 48	41 62	0 49%
PERFORMANCE -\$2,885 84					8,477 36	11,363 20			
T ROWE PRICE	PRGFX	319 012	51 9500	53 4300	16,572 67	17,044 80	-472 13	6 37	
GROWTH STOCK									
REINVESTMENTS		32 302	51 9500	50 8612	1,678 09	1,642 92	35 16	0 65	
TOTAL		351 314	51 9500	53 1938	18,250 76	18,687 72	-436 97	7 02	0 04%
PERFORMANCE \$1,205 96					18,250 76	17,044 80			
PRINCIPAL	PCBIX	559 731	21 9100	21 5700	12,263 70	12,073 40	190 30	27 98	
MID CAP									
INSTL CL									
REINVESTMENTS		30 173	21 9100	21 4559	661 09	647 39	13 68	1 51	
TOTAL		589 904	21 9100	21 5642	12,924 79	12,720 79	203 98	29 49	0 23%
PERFORMANCE \$851 39					12,924 79	12,073 40			
STERLING CAPITAL	OVEIX	598 582	19 2400	20 1700	11,516 71	12,073 40	-556 69	46 68	
MID VALUE INSTL CL									
REINVESTMENTS		42 098	19 2400	19 0380	809 97	801 46	8 49	3 29	
TOTAL		640 680	19 2400	20 0956	12,326 68	12,874 86	-548 20	49 97	0 41%
PERFORMANCE \$253 28					12,326 68	12,073 40			
STRATTON SMALL	STSCX	63 826	74 0500	77 8899	4,726 31	4,971 40	-245 09	1 46	
CAP VALUE									
REINVESTMENTS		1 312	74 0500	73 1784	97 15	96 01	1 14	0 03	
TOTAL		65 138	74 0500	77 7950	4,823 46	5,067 41	-243 95	1 49	0 03%
PERFORMANCE -\$147 94					4,823 46	4,971 40			
TOUCHSTONE	CFSIX	947 987	18 4400	17 9800	17,480 87	17,044 80	436 08	N/A	
SANDS CAP SELECT GROWTH									
CL Y									
REINVESTMENTS		45 778	18 4400	18 2500	844 15	835 45	8 68	N/A	
TOTAL		993 765	18 4400	17 9924	18,325 02	17,880 25	444 76	N/A	N/A
PERFORMANCE \$1,280 22					18,325 02	17,044 80			
VANGUARD FTSE DEVELOPED	VEA	463 000	37 8800	42 8667	17,538 44	19,847 28	-2,308 84	645 42	3 68%
MKTS ETF									
VICTORY	MGOYX	269 375	42 6000	44 8200	11,475 38	12,073 40	-598 03	3 77	
MUNDER MID CAP CORE									
GROWTH CL Y									
REINVESTMENTS		30 175	42 6000	43 2295	1,285 45	1,304 45	-19 01	0 42	
TOTAL		299 550	42 6000	44 6598	12,760 83	13,377 85	-617 04	4 19	0 03%
PERFORMANCE \$687 43					12,760 83	12,073 40			

ADAH LAMBORN SCHOLARSHIP FNDN

Statement Period: JANUARY 1 - DECEMBER 31, 2014
Account Number: 5626-8295 FM13

BAIRD

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stock Funds continued									
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY INSTL CL	EMGNX	493 623	20 7200	23 0200	10,227 86	11,363 20	-1,135 34	43 92	
REINVESTMENTS		5 919	20 7200	20 7011	122 65	122 53	0 11	0 53	
TOTAL		499 542	20 7200	22 9925	10,350 51	11,485 73	-1,135 23	44 45	0 43%
PERFORMANCE -\$1,012 69					10,350 51	11,363 20			
Total Stock Funds					\$327,955.29	\$344,109.40	-\$16,154.32	\$4,094.93	1.25%
Taxable Bond Funds									
BAIRD SHORT TERM BOND INSTL CL	BSBIX	7,007 111	9 6700	9 7300	67,758 69	68,179 19	-420 43	1,114 06	
REINVESTMENTS		73 228	9 6700	9 7031	708 18	710 54	-2 46	11 71	
TOTAL		7,080 339	9 6700	9 7297	68,466 87	68,889 73	-422 89	1,125 77	1 64%
PERFORMANCE \$287 68					68,466 87	68,179 19			
BLACKROCK HIGH YIELD BOND INSTL CL	BHYIX	1,346 351	7 8800	8 4400	10,609 23	11,363 20	-753 96	632 77	
REINVESTMENTS		59 347	7 8800	8 1130	467 67	481 48	-13 87	27 90	
TOTAL		1,405 698	7 8800	8 4262	11,076 90	11,844 68	-767 83	660 67	5 96%
PERFORMANCE -\$286 30					11,076 90	11,363 20			
BLACKROCK STRATEGIC INCOME OPPTYS INSTL CL	BSIIX	4,566 098	10 1100	10 3700	46,163 21	47,350 44	-1,187 19	1,109 52	
REINVESTMENTS		137 887	10 1100	10 2030	1,394 07	1,406 86	-12 87	33 54	
TOTAL		4,703 985	10 1100	10 3651	47,557 28	48,757 30	-1,200 06	1,143 06	2 40%
PERFORMANCE \$206 84					47,557 28	47,350 44			
DODGE & COX INCOME	DODIX	3,398 762	13 7800	13 9300	46,834 91	47,344 76	-509 82	1,410 45	
REINVESTMENTS		82 374	13 7800	13 8061	1,135 14	1,137 26	-2 16	34 22	
TOTAL		3,481 136	13 7800	13 9271	47,970 05	48,482 02	-511 98	1,444 67	3 01%
PERFORMANCE \$625 29					47,970 05	47,344 76			
METROPOLITAN WEST TOTAL RETURN BOND CL I	MWTIX	4,387 837	10 9000	10 7900	47,827 38	47,344 76	482 66	1,114 47	
REINVESTMENTS		54 571	10 9000	10 8713	594 86	593 26	1 53	13 90	
TOTAL		4,442 408	10 9000	10 7910	48,422 24	47,938 02	484 19	1,128 37	2 33%
PERFORMANCE \$1,077 48					48,422 24	47,344 76			
Total Taxable Bond Funds					\$228,498.84	\$225,911.75	-\$2,418.57	\$5,502.54	2.46%

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION
EIN: 46-1414899

2014 – FORM 990-PF

ATTACHMENTS

**Insert 2 Part XV, Supplementary Information
 regarding Adah Lamborn Scholarship**

THE ADAH LAMBORN SCHOLARSHIP FOUNDATION, INC.

P.O. BOX 2259
ASHTABULA, OHIO 44005-2259

The Adah Lamborn Scholarship Foundation, Inc., is offering full two and four year scholarships for selected high school seniors of Ashtabula, Lake or Trumbull counties, Ohio who are pursuing a career in the nursing field.

Criteria:

1. Residents of Ashtabula, Lake or Trumbull counties are eligible to apply.
2. Applicant must be:
 - A graduating high school senior enrolled full-time at an accredited 2 or 4 year college/university pursuing a degree in nursing.

Selection Based on:

The selection committee is seeking to award well-rounded students who can demonstrate their dedication and commitment to pursuing a nursing career and **WHO DEMONSTRATE A FINANCIAL NEED.**

Documentation:

1. Adah Lamborn Scholarship application completed and signed. You may attach additional sheets of paper if the space provided is insufficient. No other information will be considered.
2. Copy of a current official transcript.
3. Current Official Financial Aid Award letter from the college you will be attending.
4. Two letters of recommendation from persons, not family members, who can provide information about the candidate's motivation, potential, strengths, and personal character.

Deadline:

Documentation must be received by **May 10, 2015.** All questions must be completed. Any late applications will not be considered.

Send to: Adah Lamborn Scholarship Foundations, Inc., Attn: Scholarship Committee, P.O. Box 2259, Ashtabula, Ohio 44005-2259. Please direct questions to Adah Lamborn Scholarship Foundation, Inc. President, Bret J. Cimorell, 440-992-6067.

ADAH LAMBORN SCHOLARSHIP FOUNDATION, INC. APPLICATION

PERSONAL INFORMATION: (Please type or print)

Name: _____ Last 4 digits of SSN: _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Date of Birth: _____

Cell Phone: _____

Email address: _____

PLEASE READ AND SIGN

The Adah Lamborn Scholarship Foundation, Inc. may use, transmit, or receive information from this application and my high school, college, or university transcript to determine my eligibility for its Scholarship.

The guidelines for the Adah Lamborn Scholarship are attached to this application. By signing this application, the undersigned hereby acknowledges receipt of the guidelines and agrees to waive all personal claims, causes of action or damages against the Adah Lamborn Scholarship Foundation, Inc., including its board members, officers and associates thereof. In addition, the undersigned agrees to allow their name to be used for publicity purposes should they be awarded an Adah Lamborn Scholarship.

I agree to notify the Adah Lamborn Scholarship Foundation, Inc. in the event that I receive additional scholarships or financial assistance.. I understand this may make me ineligible to receive the award.

My signature certifies that I have read, understand and agree to the terms and conditions of this application and that all information I have provided is correct.

Student Signature: _____ Date: _____

Parent/Guardian Signature: _____ Date: _____

Your completed application packet should contain:

- Completed all pages (2-5) and signed application
 - Copy of current official transcript
- Copy of an official Financial Aid Award letter
 - Two letters of recommendation

DEADLINE: MAY 10, 2015

Print your first name only: _____ Last four digits of your SSN: _____

Please tell us about your college and career aspirations:

FINANCIAL INFORMATION:

Do you live with your parents? _____ Are you a dependent of your parents? _____

If yes, please circle: marital status of parents: Single Married Separated Divorced Remarried

Total number of dependent children of parents: _____

Gross Annual Income:

Father \$ _____

Mother \$ _____

Applicant \$ _____

Number of siblings in college in 2015-2016: _____

Explain any special circumstances or unusual expenses the scholarship committee should know in considering you for this scholarship:

Print your first name only: _____ Last four digits of your SSN: _____

EXTRA-CURRICULAR ACTIVITIES: List significant activities you have engaged in and awards you have received during your high school/college years including school activities (for example: music, athletics, clubs, theatre, publications, student government) and out-of-school activities:

Activity	Special honors or offices held	Years of Participation

COMMUNITY SERVICE ACTIVITIES: List all volunteer activities you were actively involved in. Provide an explanation of what you did and approximately how much time this involved.

Organization Name	Service Performed	Time (hrs. per day/wk/mo)

Where have you been employed during high school?

Where	Type of Work	Dates (month/yr.)	Hours per Week

Print your first name only: _____ Last four digits of your SSN: _____

How do you plan to finance your college education? _____

List any scholarships/grants that you have applied for and the amounts, if known, that you will receive during the 2015-2016 academic year.

Name of school currently attending: _____

Cumulative GPA: _____

Name of institution of higher education you will be attending in the 2015-2016 academic year:

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE ADAH LAMBORN SCHOLARSHIP FOUNDATION	46-1414899
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	P.O. BOX 2259	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ASHTABULA, OH 44005	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BRET J. CIMORELL

- The books are in the care of ► **P.O. BOX 2259 - ASHTABULA, OH 44005**

Telephone No ► **440-992-6067**

Fax No ► **440-992-3453**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2014** or ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	310.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	310.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.