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

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2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

Name of foundation ZEMBRODT FAMILY FOUNDATION, INC.		A Employer identification number 61-1108902
Number and street (or P O box number if mail is not delivered to street address) 3023 E. Kemper Rd. Bldg. 9		B Telephone number (see instructions) (000) 000-0000
City or town, state or province, country, and ZIP or foreign postal code Cincinnati OH 45241		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 12,157,752.	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)	0.			
	2 Ck ☐ if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0.			
	4 Dividends and interest on securities	533,794.	533,794.		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	113,956.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	1,299,911.			
	7 Capital gain net income (from Part IV, line 2)		113,956.		
	8 Net short-term capital gain				
	9 Income modifications				
10 a 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.	647,750.	647,750.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	32,541.	32,541.		
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)	39,988.	39,988.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	5,988.	1,869.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	Filing Fees	215.			215.
24 Total operating and administrative expenses. Add lines 13 through 23	78,732.	74,398.		215.	
25 Contributions, gifts, grants paid	727,500.			727,500.	
26 Total expenses and disbursements Add lines 24 and 25	806,232.	74,398.		727,715.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-158,482.				
b Net investment income (if negative, enter -0-)		573,352.			
c Adjusted net income (if negative, enter -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		197,581.	952,667.	952,667.
	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) L-6 Stmt	6,795,166.	3,866,941.	3,866,941.	
	7	Other notes and loans receivable (attach sch) 24,500. L-7 Stmt				
		Less: allowance for doubtful accounts 0.	248,801.	24,500.	24,500.	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	11,653.	32,534.	32,534.	
	10a	Investments — U.S. and state government obligations (attach schedule)				
		b Investments — corporate stock (attach schedule) . L-10b Stmt	4,484,055.	6,702,132.	7,281,110.	
		c Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	11,737,256.	11,578,774.	12,157,752.	
17		Accounts payable and accrued expenses				
18		Grants payable				
19		Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)					
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	4,869,063.	14,358,341.		
	29	Retained earnings, accumulated income, endowment, or other funds	6,868,193.	-2,779,567.		
	30	Total net assets or fund balances (see instructions)	11,737,256.	11,578,774.		
	31	Total liabilities and net assets/fund balances (see instructions)	11,737,256.	11,578,774.		

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	11,737,256.
2	Enter amount from Part I, line 27a	2	-158,482.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	11,578,774.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	11,578,774.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

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

(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 (column (b) divided by column (c))
2013	498,624.	3,848,439.	0.129565
2012	799,523.	2,736,899.	0.292127
2011	511,606.	2,737,950.	0.186857
2010	622,761.	2,875,163.	0.216600
2009	193,140.	2,642,207.	0.073098
2 Total of line 1, column (d)			2 0.898247
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.179649
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			4 12,077,961.
5 Multiply line 4 by line 3			5 2,169,794.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,734.
7 Add lines 5 and 6.			7 2,175,528.
8 Enter qualifying distributions from Part XII, line 4			8 727,715.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	11,467.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	11,467.
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	11,467.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	32,534.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	32,534.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	21,067.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 21,067. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
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.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a 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?		X
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, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) See States Registered In		
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

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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 John A. Zembrodt Telephone no. (000) 000-0000 Located at 3023 E. Kemper Rd. Cincinnati, OH ZIP + 4 45241			
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 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?	16		X
	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			

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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	
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? ☐	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No 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.) ☐	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 __, 20 __, 20 __, 20 __		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 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) ☐	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4 a	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? ☐	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?**5 b**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?☐ Yes ☐ No

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

6 a 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?**6 b**

If 'Yes' to 6b, file Form 8870

X

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Joseph A. Zembrodt 3023 E Kemper Rd Bldg 9 Cincinnati OH 45241	Dir - Pres 2.00	0.	0.	0.
Gerald L. Zembrodt 3023 E Kemper Rd Bldg 9 Cincinnati OH 45241	Dir - Treas 2.00	0.	0.	0.
John A. Zembrodt 3023 E Kemper Rd Bldg 9 Cincinnati OH 45241	Dir - Sect 2.00	0.	0.	0.

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

None

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		None

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 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

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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	1 a	11,517,651.
b	Average of monthly cash balances	1 b	711,704.
c	Fair market value of all other assets (see instructions)	1 c	32,534.
d	Total (add lines 1a, b, and c)	1 d	12,261,889.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,261,889.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	183,928.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,077,961.
6	Minimum investment return. Enter 5% of line 5	6	603,898.

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	603,898.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	11,467.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	11,467.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	592,431.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	592,431.
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	592,431.

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	1 a	727,715.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	727,715.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	727,715.

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				592,431.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	145,751.			
b From 2010	402,348.			
c From 2011	382,376.			
d From 2012	671,062.			
e From 2013	310,321.			
f Total of lines 3a through e	1,911,858.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 727,715.				
a Applied to 2013, 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 2014 distributable amount				592,431.
e Remaining amount distributed out of corpus	135,284.			
5 Excess distributions carryover applied to 2014 (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	2,047,142.			
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		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				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 2009 not applied on line 5 or line 7 (see instructions)	145,751.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,901,391.			
10 Analysis of line 9				
a Excess from 2010	402,348.			
b Excess from 2011	382,376.			
c Excess from 2012	671,062.			
d Excess from 2013	310,321.			
e Excess from 2014	135,284.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or

☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a 'Assets' alternative test — enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

Joseph Zembrodt, Gerald Zembrodt, John Zembrodt

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Prince of Peace School 625 Pike St. Covington KY 41011	None	Public	General Fund	8,000.
Children's Home of No. KY. 200 Home Road Covington KY 41011	None	Public	General Fund	9,000.
Covington Catholic H S 1600 Dixie Hwy. Park Hills KY 41011	None	Public	General Fund	24,000.
St. Catherine Church Missions 1803 N. Ft. Thomas Ave. Ft. Thomas KY 41075	None	Public	Missions	305,000.
St. Edward's Church P O Box 495 Warsaw KY 41095	None	Public	Building Project	3,000.
Notre Dame Academy 1699 Hilton Drive Park Hills KY 41011	None	Public	General Fund	15,000.
Sisters of Notre Dame 1601 Dixie Highway Covington KY 41011	None	Public	General Fund	7,500.
Ky Sheriffs Boys & Girls Ranch P O Box 57 Gilbertsville, KY 42044	None	Public	General Fund	4,000.
Owen Co. Historical Society 206 N. Main Street Owenton KY 40359	None	Public	General Fund	3,000.
See Line 3a statement				349,000.
Total			3 a	727,500.
b Approved for future payment				
Total			3 b	

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, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

ZEMBRODT FAMILY FOUNDATION, INC.

Employer identification number

61-1108902

Organization type (check one)**Filers of:**

Form 990 or 990-EZ

Section:

- ☐ 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 foundation

Check 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).

BAA 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)

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2014

Name ZEMBRODT FAMILY FOUNDATION, INC.	Employer Identification Number 61-1108902
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Asset Information:

Description of Property WellsFargo Advisors - Various Accts	
Date Acquired . . . Various	How Acquired . . . Purchased
Date Sold . . . Various	Name of Buyer: . . .
Sales Price: . . . 471,781.	Cost or other basis (do not reduce by depreciation) . . . 424,708.
Sales Expense . . .	Valuation Method: . . .
Total Gain (Loss) . . . 47,073.	Accumulation Depreciation: . . .
Description of Property Fifth Third Bank Advisors Acct.	
Date Acquired . . . Various	How Acquired . . . Purchased
Date Sold . . . Various	Name of Buyer: . . .
Sales Price . . . 828,130.	Cost or other basis (do not reduce by depreciation) . . . 761,247.
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss): . . . 66,883.	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .

**Form 990-PF Part II,
Lines 6 and 7**

Receivables

2014

Name ZEMBRODT FAMILY FOUNDATION, INC.	Employer Identification Number 61-1108902
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Lender Information

Loan Receivable Type <u>5</u>			
Borrower's Name <u>Kemper Whse & Dist, LLC</u>		Borrower's Title <u>n/a</u>	
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____		
Repayment Terms <u>Monthly</u>	Borrower's Security _____	Real Estate _____	
Purpose of Loan <u>Purchase of Real Estate</u>	Description of Consideration <u>Mortgage Rec.</u>		
Original Amount <u>3,509,208.</u>	Beginning Year Balance <u>3,509,208.</u>	Year End Balance <u>3,371,796.</u>	
FMV of at Year End <u>3,371,796.</u>	FMV of Consideration <u>3,371,796.</u>		
Allowance for Doubtful Accounts (other loans only) _____			
Date of Note <u>12/31/13</u>	Maturity Date <u>09/30/30</u>	Interest Rate <u>5.00</u>	
Loan Receivable Type <u>5</u>			
Borrower's Name <u>Kemper Whse & Dist, LLC</u>		Borrower's Title <u>n/a</u>	
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____		
Repayment Terms <u>Annual Interest</u>	Borrower's Security _____	Mortgage _____	
Purpose of Loan <u>Line of Credit</u>	Description of Consideration <u>Note Rec.</u>		
Original Amount <u>495,145.</u>	Beginning Year Balance <u>495,145.</u>	Year End Balance <u>495,145.</u>	
FMV of at Year End <u>495,145.</u>	FMV of Consideration <u>495,145.</u>		
Allowance for Doubtful Accounts (other loans only) _____			
Date of Note <u>12/31/13</u>	Maturity Date <u>Upon Demand</u>	Interest Rate <u>5.00</u>	
Loan Receivable Type <u>3</u>			
Borrower's Name <u>Jack Admire</u>		Borrower's Title <u>Owner</u>	
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) <u>None</u>		
Repayment Terms <u>Demand</u>	Borrower's Security _____	None _____	
Purpose of Loan <u>Line of Credit</u>	Description of Consideration <u>None</u>		
Original Amount <u>24,500.</u>	Beginning Year Balance <u>24,500.</u>	Year End Balance <u>24,500.</u>	
FMV of at Year End <u>24,500.</u>	FMV of Consideration <u>0.</u>		
Allowance for Doubtful Accounts (other loans only) <u>0.</u>			
Date of Note <u>12/31/13</u>	Maturity Date <u>Upon Demand</u>	Interest Rate <u>0.00</u>	
Loan Receivable Type _____			
Borrower's Name _____		Borrower's Title _____	
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____		
Repayment Terms _____	Borrower's Security _____		
Purpose of Loan _____	Description of Consideration _____		
Original Amount _____	Beginning Year Balance _____	Year End Balance _____	
FMV of at Year End _____	FMV of Consideration _____		
Allowance for Doubtful Accounts (other loans only) _____			
Date of Note _____	Maturity Date _____	Interest Rate _____	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Excise	4,119.	0.		
Foreign Tax Paid	1,869.	1,869.		
Total	5,988.	1,869.		

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

OH - Ohio

KY - Kentucky

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
St. Joseph Infant Home 10722 Wyscarver Rd. Sharonville, OH 45241	None	Public	Programs	Person or Business ☒ 3,000.
Madonna House of No. KY 25 Orphanage Rd. Ft. Mitchell KY 41017	None	Public	Programs	Person or Business ☒ 10,000.
AUL, Inc 310 S. Peoria Ste. 500 Chicago IL 60607	None	Public	General Fund	Person or Business ☒ 5,000.
Assurance for Life 1517 Nicholasville Rd. Lexington KY 40503	None	Public	Programs	Person or Business ☒ 2,500.
Family Research Council 801 G Street NW Washington DC 20001	None	Public	Programs	Person or Business ☒ 5,000.
American Values 2800 Shirlington Rd. #950 Arlington VA 22206	None	Public	Programs	Person or Business ☒ 5,000.
Sisters of Divine Providence 1000 St. Anne Drive Melbourne KY 41059	None	Public	Programs	Person or Business ☒ 5,000.
Catholic Childrens Home 75 Orphanage Rd. Ft. Mitchell KY 41017	None	Public	Programs	Person or Business ☒ 2,500.
Springer School 2121 Madison Rd. Cincinnati OH 45208	None	Public	Programs	Person or Business ☒ 5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
St. Agnes Church 1680 Dixie Hwy. Ft. Wright KY 41011	None	Public	General Fund	Person or Business ☒	5,000.
St. Barbara Church 4042 Turkeyfoot Rd. Erlanger KY 41018	None	Public	General Fund	Person or Business ☒	202,000.
St. Charles Care Center 500 Farrell Dr. Covington KY 41011	None	Public	General Fund	Person or Business ☒	7,500.
Sts of Notre Dame de Namur 701 E. Columbia Ave. Cincinnati OH 45215	None	Public	General Fund	Person or Business ☒	5,000.
W E B A, Inc. 2975 Linwood Ave. Cincinnati OH 45208	None	Public	General Fund	Person or Business ☒	12,000.
Redwood 71 Orphanage Rd. Ft. Mitchell KY 41017	None	Public	General Fund	Person or Business ☒	7,500.
Dominican Sts. of Mary 4597 Warren Road Ann Arbor MI 48105	None	Public	General Fund	Person or Business ☒	2,000.
Catholic Bishops of No. Alaska 1312 Peger Road Fairbanks AK 99709	None	Public	General Fund	Person or Business ☒	1,000.
YMCA of Greater Cinti 1105 Elm Street Cincinnati OH 45202	None	Public	General Fund	Person or Business ☒	4,000.
Divine Mercy Parish 318 Division Street Bellevue KY 41073	None	Public	General Fund	Person or Business ☒	25,000.
E W T N, Inc. 5817 Old Leeds Road Irondale AL 35210	None	Public	General Fund	Person or Business ☒	3,000.
Human Life International 4 Family Life Lane Front Royal VA 22630	None	Public	General Fund	Person or Business ☒	3,000.
Smile Train 41 Madison Ave. New York NY 10010	None	Public	General Fund	Person or Business ☒	5,000.
The Point / ARC of NKY 104 W. Pike St. Covington KY 41011	None	Public	General Fund	Person or Business ☒	1,000.
Newport Central Catholic HS 13 Carothers Rd. Newport KY 41071	None	Public	General Fund	Person or Business ☒	10,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
The NY Prov. of Jesuits				Person or Business ☐
39 East 83rd Street				☒
New York NY 10028	None	Public	General Fund	1,000.
Passionist Nuns				Person or Business ☐
1151 Donaldson Highway				☒
Erlanger KY 41018	None	Public	General Fund	2,000.
St. John Church				Person or Business ☐
627 Pike Street				☒
Covington KY 41011	None	Public	General Fund	5,000.
Mission Share, Inc.				Person or Business ☐
6 Church St.				☒
Williamstown KY 41097	None	Public	General Fund	5,000.

Total

349,000.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
5/3rd Bank	Invest. Advisor Fee	20,355.	20,355.		
Wells Fargo	Invest. Advisor Fee	19,633.	19,633.		

Total

39,988. 39,988.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Wells Fargo Advisors Acct.	3,490,623.	3,637,425.
Fifth Third Advisors Acct.	3,211,509.	3,643,685.
Total	<u>6,702,132.</u>	<u>7,281,110.</u>