efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491292002036

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
FRANK R BO DUNLAP FOUNDATION INC

A Employer identification number
31-1496488

Number and street (or P O box number if mail is not delivered to street address)
4701 HICKORY BEND ROAD

Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
CIRCLEVILLE, OH 43113

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,452,662

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	53,912	53,912		
	5a	Gross rents	35,889	35,889		
	b	Net rental income or (loss) 26,189				
	6a	Net gain or (loss) from sale of assets not on line 10	69,360			
	b	Gross sales price for all assets on line 6a 121,770				
	7	Capital gain net income (from Part IV, line 2)		69,360		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,547			
	12	**Total.** Add lines 1 through 11	160,708	159,161		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	18,000	9,000		9,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,110			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	950			
	19	Depreciation (attach schedule) and depletion	334	334		
	20	Occupancy	475	475		
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	22,569	22,569		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,438	32,378		9,000
	25	Contributions, gifts, grants paid	104,206			104,206
	26	**Total expenses and disbursements.** Add lines 24 and 25	147,644	32,378		113,206
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	13,064			
	b	**Net investment income** (if negative, enter -0-)		126,783		
	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	183,743	75,724	75,724
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,478,839	2,436,854	2,436,854
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 351,034			
		Less accumulated depreciation (attach schedule) ▶	344,869	351,034	940,084
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,007,451	2,863,612	3,452,662
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,007,451	2,863,612	
	30	**Total net assets or fund balances** (see instructions)	3,007,451	2,863,612	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,007,451	2,863,612	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,007,451
2	Enter amount from Part I, line 27a	2	13,064
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,020,515
5	Decreases not included in line 2 (itemize) ▶	5	156,903
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,863,612

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)
1 a	28 885 FUNDAMENTAL INVESTORS	P		2015-04-24
b	22 982 FUNDAMENTAL INVESTORS	P		2015-04-27
c	892 511 IVY BALANCED FUND CL A	P	2013-08-23	2015-04-27
d	300 043 FUNDAMENTAL INVESTORS	P		2015-04-27
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	1,552		1,431	121
b	1,235		1,139	96
c	23,000		21,633	1,367
d	16,124		13,330	2,794
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				121
b				96
c				1,367
d				2,794
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	69,360
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	121

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 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))
2014	67,300	2,417,130	0 027843
2013	52,200	1,048,517	0 049785
2012	54,800	1,093,129	0 050131
2011	53,300	1,111,681	0 047945
2010	59,400	1,073,017	0 055358

2	**Total** of line 1, column (d).	2	0 231062
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 046212
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,474,750
5	Multiply line 4 by line 3.	5	160,575
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,268
7	Add lines 5 and 6.	7	161,843
8	Enter qualifying distributions from Part XII, line 4.	8	113,206

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 page 18 of the instructions)

1a	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 instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,536
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	
3	Add lines 1 and 2	3	2,536
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,536
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a — 3,460		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	3,460
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	20
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	904
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 904 **Refunded** ▶	11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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?	1c		No
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*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ROGER DAVIS Telephone no ▶(740) 477-1196

Located at ▶26541 IMMEL RD CIRCLEVILLE OH ZIP+4 ▶43113

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

			Yes	No
16	At any time during calendar year 2015, 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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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)	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2015?	4b		No

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)?	**5b**		No
	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)			
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**		No
	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?	**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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROGER DAVIS 26541 IMMEL RD CIRCLEVILLE,OH 43113	PRESIDENT 1 00	8,000	0	0
CONNIE KISER 27061 WESTFALL RD CIRCLEVILLE,OH 43113	TREASURER 1 00	5,000	0	0
PAULA METZGER 4127 DUNGAN RD CIRCLEVILLE,OH 43113	SECRETARY 1 00	5,000	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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SCHOLARSHIPS - 10 RECIPIENTS	35,964
2 GRANTS TO CIRCLEVILLE CITY SCHOOLS 380 CLARK DR CIRCLEVILLE, OH 43113 LOGAN ELM LOCAL SCHOOLS 9579 TARLTON RD CIRCLEVILLE, OH 43113 TEAYS VALLEY LOCAL SCHOOLS 385 VIKING WAY ASHVILLE, OH 43103 FRIENDS OF DEERCREEK PO BOX 462 CIRCLEVILLE, OH 43113 PICKAWAY COUNTY COMMUNITY FOUNDATION PO BOX 3 CIRCLEVILLE, OH 43113	68,242
3	
4	

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

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

Total. Add lines 1 through 3 . . . . ▶

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	2,457,847
b	Average of monthly cash balances.	1b	129,734
c	Fair market value of all other assets (see instructions).	1c	940,084
d	**Total** (add lines 1a, b, and c).	1d	3,527,665
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	3,527,665
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	52,915
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,474,750
6	**Minimum investment return.** Enter 5% of line 5.	6	173,738

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	173,738
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,536		
b	Income tax for 2015 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	2,536
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	171,202
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	171,202
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	171,202

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	113,206
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	113,206
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	113,206

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				171,202
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			100,389	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 113,206				
a Applied to 2014, but not more than line 2a			100,389	
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 2015 distributable amount.				12,817
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				158,385
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 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

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

	Tax year	Prior 3 years			**(e) Total**
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization 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))

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

SCHOLARSHIP APPLICATION
THE FRANK R DUNLAP FOUNDATION INC
26541 IMMEL RD
CIRCLEVILLE,OH 43113
(740) 601-5455

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

APPLICATION FORM PROVIDED BY THE FOUNDATION

c Any submission deadlines

MAY 15

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

FULL-TIME UNDERGRADUATE STUDENT, WORK TO PAY PART OF COLLEGE EXPENSES, FINANCIAL NEED, RESIDENT OF WAYNE OR UNION TOWNSHIP, LIMITED TO TUITION, BOOKS & FEES & ON-CAMPUS ROOM & BOARD

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* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				104,206
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . .			14	53,912	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	26,189	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	69,360	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a TIMBER SETTLEMENT			1	1,547	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				151,008	

13 Total. Add line 12, columns (b), (d), and (e). 13 151,008

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-10-17	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEFFREY A HARR		2016-10-18		P00642474

Firm's name ▶ BALESTRA HARR & SCHERER CPAS INC

Firm's EIN ▶ 31-1413363

Firm's address ▶ PO BOX 875 CIRCLEVILLE, OH 431130875

Phone no (740) 474-5210

Form 990PF Part XV Line 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*				
KATELYN HANNAH 251 N MAIN ST CEDARVILLE,OH 45314			EDUCATION	4,000
CIRCLEVILLE CITY SCHOOLS 380 CLARK DR CIRCLEVILLE,OH 43113			EDUCATION	22,405
JULIE RICHARDS 501 E HIGH ST OXFORD,OH 45056			EDUCATION	4,000
JOHN HAMMAN 150 UNIVERSITY BLVD MOREHEAD,KY 40351			EDUCATION	4,000
DAKOTA DOWDEN 101 UNIVERSITY DRIVE CHILLICOTHE,OH 45601			EDUCATION	3,100
ALEXANDRIA HUDSON 3301 HOCKING PARKWAY NELSONVILLE,OH 45764			EDUCATION	4,000
ASPEN DOWDEN 501 E HIGH ST OXFORD,OH 45056			EDUCATION	4,000
MICHAEL KISER 1 OHIO UNIVERSITY ATHENS,OH 45701			EDUCATION	4,000
MELANIE OSBORN 150 UNIVERSITY BLVD MOREHEAD,KY 40351			EDUCATION	4,000
TAYLOR GIBSON 1476 LANCASTER PIKE CIRCLEVILLE,OH 43113			EDUCATION	4,000
MAKAYLA BAILEY 895 CROUSE CHAPEL RD CHILLICOTHE,OH 45601			EDUCATION	864
LOGAN ELM LOCAL SCHOOLS 9579 TARLTON RD CIRCLEVILLE,OH 43113			EDUCATION	13,000
TEAYS VALLEY LOCAL SCHOOLS 385 VIKING WAY ASHVILLE,OH 43103			EDUCATION	10,337
PICKAWAY COUNTY COMMUNITY FOUNDATIO PO BOX 3 CIRCLEVILLE,OH 43113			EDUCATION	15,000
FRIENDS OF DEER CREEK PO BOX 462 CIRCLEVILLE,OH 43113			DEERCREEK PARK IMPROVEMENT	7,500
Total . . . . ▶ **3a**				104,206

TY 2015 Accounting Fees Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	1,110			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
70 44 AC WAYNE TOWNSHIP, PICKAWAY COUNTY	1997-12-18	91,572							
BARN - HICKORY BEND ROAD	1997-12-18	3,000	1,980	S/L	20 0000	60	60		
103 3 AC UNION TOWNSHIP	1997-12-30	123,960							
83 AC DEERFIELD - UNION TOWNSHIPS	1997-12-30	114,125							
OLD BARN - UNION TOWNSHIP	1998-01-01								
HOUSE- HICKORY BEND ROAD	1997-12-18	20,000	8,479	S/L	27 5000	229	229		
GARAGE - HICKORY BEND ROAD	1997-12-18	1,000	424	S/L	27 5000	11	11		
HOG BARN - HICKORY BEND ROAD	1997-12-18	500	483	S/L	10 0000				
REPLACEMENT ROOF - HICKORY BEND ROAD	2002-09-30	3,000	922	S/L	39 0000	34	34		
LAND - SURVEY FEE	2015-02-03	3,500							
LAND - HOUSE DEMOLITION	2015-06-18	17,877							

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DEMO HICKORY BEND HOUSE		PURCHASE	2015-06		14,877	27,500				12,623

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491292002036

TY 2015 Investments Corporate Stock Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PER ATTACHED DETAIL SCHEDULE	2,436,854	2,436,854

TY 2015 Land, Etc. Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS				
LAND	351,034		351,034	940,084

TY 2015 Other Decreases Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Description	Amount
UNREALIZED APPREC (DEPREC) OF ASSETS	151,597
FEDERAL INCOME TAX	5,306

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491292002036

TY 2015 Other Expenses Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LAND RENT				
INSURANCE	195	195		
REAL ESTATE TAXES	9,171	9,171		
EXPENSES				
INVESTMENT FEE	13,203	13,203		

TY 2015 Other Income Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TIMBER SETTLEMENT	1,547		

TY 2015 Taxes Schedule

Name: FRANK R BO DUNLAP FOUNDATION INC

EIN: 31-1496488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAX	200			
FOREIGN TAXES	750			

FRANK R. BO DUNLAP FOUNDATION, INC.
FORM 990-PF

EIN: 31-1496488
FYE: 12/31/2015

PART II, LINE 10b, CORPORATE STOCK

DESCRIPTION	BEGINNING OF YEAR (a) BOOK VALUE	END OF YEAR (b)BOOK VALUE	(c) FAIR MARKET VALUE
Fundamental Investors Fund	18,049	-	-
Ivy Asset Strategy Fund Cl A	43,753	40,072	40,072
Ivy Balanced Fund Cl A	206,023	182,939	182,939
Ivy Bond Fund Cl A	92,728	92,429	92,429
Ivy Core Equity Fund Cl A	49,814	49,443	49,443
Ivy Emerging Markets Equity A	-	32,072	32,072
Ivy Global Income Allocation A	89,463	86,894	86,894
Ivy High Income Fund Cl A	200,710	185,763	185,763
Ivy Intl Core Equity Fund Cl A	45,152	44,694	44,694
Ivy Limited Term Bond Fd Cl A	225,265	226,321	226,321
Ivy Mid Cap Growth Fund Cl A	48,897	45,925	45,925
Ivy Real Estate Securities A	52,894	55,258	55,258
Ivy Science & Technology Fd A	27,568	26,699	26,699
	-	-	-
Total A/C 09089	$ 1,100,316	$ 1,068,509	$ 1,068,509

DESCRIPTION	BEGINNING OF YEAR (a) BOOK VALUE	END OF YEAR (b)BOOK VALUE	(c) FAIR MARKET VALUE
iShares Core US Aggregate Bd	95,584	95,265	95,265
iShares Msci Eafe Eft	68,384	66,177	66,177
iShares Russ 1000 Growth Etf	138,539	144,147	144,147
iShares Russ 1000 Value Etf	180,299	171,744	171,744
Vanguard Ttl Bd Market Etf	95,384	95,378	95,378
Subtotals	578,190	572,711	572,711
	-	-	-
Artisan Intl Value	69,130	68,015	68,015
Artisan Mid Cap Value	27,922	25,181	25,181
Columbia Select Lrge Cap Gr	55,312	60,032	60,032
Delaware US Growth	55,513	58,594	58,594
Franklin Mutual Shares Cl Z	69,455	66,811	66,811
Fundamental Investors	55,621	57,472	57,472
Harbor International	109,329	105,809	105,809
JP Morgan Fed Money Mkt	27,224	18,413	18,413
Morgan Stanley Inst Mc Growth	69,543	-	-
Neuberger Berman Genesis	69,015	69,747	69,747
Oppenheimer Intl Growth	96,293	99,603	99,603
T Rowe Price Intl Discovery	41,168	45,235	45,235
T Rowe Price New Income	54,807	55,025	55,025
Subtotals	800,332	795,634	795,634
Total A/C 10389	$ 1,378,522	$ 1,368,345	$ 1,368,345
TO LINE 10B	$ 2,478,838	$ 2,436,854	$ 2,436,854