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EXTENDED TO NOVEMBER 15, 2016  
Return of Private Foundation

OMB No. 1545-0052

2015

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>THE CONNEAUT FOUNDATION, INC.</b>		A Employer identification number <b>34-1752119</b>
Number and street (or P O box number if mail is not delivered to street address) <b>235 MAIN STREET</b>	Room/suite	B Telephone number <b>440-599-8004</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CONNEAUT, OH 44030-0668</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,297,566.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(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	4,665.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,637.	27,316.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	56,760.			
	b Gross sales price for all assets on line 6a	396,010.			
	7 Capital gain net income (from Part IV, line 2)		56,760.		
	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	92,062.	84,076.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2 6,235.	1,560.		4,676.
	c Other professional fees	STMT 3 13,586.	13,436.		150.
	17 Interest				
	18 Taxes	RECEIVED STMT 4 1,284.	311.		973.
	19 Depreciation and depletion	57.	14.		
	20 Occupancy	NOV 21 2016 2,100.	525.		1,575.
	21 Travel, conferences, and meetings	1,705.	426.		1,279.
	22 Printing and publications	CONN, UT			
	23 Other expenses	STMT 5 18,582.	4,646.		13,937.
	24 Total operating and administrative expenses Add lines 13 through 23	43,549.	20,918.		22,590.
	25 Contributions, gifts, grants paid	100,528.			100,528.
26 Total expenses and disbursements. Add lines 24 and 25	144,077.	20,918.		123,118.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-52,015.				
b Net investment income (if negative, enter -0-)		63,158.			
c Adjusted net income (if negative, enter -0-)			N/A		

931-48

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	9,440.	16,782.	16,782.
	2 Savings and temporary cash investments	33,014.	7,764.	7,764.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7	1,424,756.	1,273,020.	1,273,020.
14 Land, buildings, and equipment: basis ▶	1,969.			
Less accumulated depreciation STMT 8 ▶	1,969.	57.	0.	0.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,467,267.	1,297,566.	1,297,566.
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 checked="" type="checkbox"/>			
	24 Unrestricted		1,467,267.	1,297,566.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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				
30 Total net assets or fund balances		1,467,267.	1,297,566.	
31 Total liabilities and net assets/fund balances		1,467,267.	1,297,566.	

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	1,467,267.
2 Enter amount from Part I, line 27a	2	-52,015.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,415,252.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	117,686.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,297,566.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 396,010.		339,319.	56,760.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			56,760.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
<b>2</b> 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 }	<b>2</b>	56,760.
<b>3</b> 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	{ }	<b>3</b>	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))
2014	53,812.	1,468,677.	.036640
2013	118,897.	1,435,161.	.082846
2012	81,513.	1,377,884.	.059158
2011	109,199.	1,413,353.	.077262
2010	100,171.	1,321,036.	.075828

<b>2</b> Total of line 1, column (d)	<b>2</b>	.331734
<b>3</b> 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	<b>3</b>	.066347
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	1,427,815.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	94,731.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	632.
<b>7</b> Add lines 5 and 6	<b>7</b>	95,363.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	123,118.

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)**

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)		
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	1	632.
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	632.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	632.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,520.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,520.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	888.
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> <b>888.</b> Refunded	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		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		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <b>\$ 0.</b> (2) On foundation managers. <b>\$ 0.</b>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$ 0.</b>	
2		X
If "Yes," attach a detailed description of the activities		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b	N/A	
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
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?		
7	X	
If "Yes," complete Part II, col. (c), and Part XV		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <b>OH</b>	
8b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

**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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>JEFF MYERS</u> Telephone no. ▶ <u>440-599-8004</u> Located at ▶ <u>235 MAIN STREET, CONNEAUT, OH</u> ZIP+4 ▶ <u>44030</u>		
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 ▶ <u>15</u> N/A		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		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 <u>N/A</u>	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 2015?	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(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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.) <u>N/A</u>	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 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) <u>N/A</u>	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 2015?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

**5a** During the year did the foundation pay or incur any amount to:

(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**

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**  Yes  No **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? **7b** **N/A**

**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**

**Part VIII** 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."

(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 ▶ 0

**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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,388,167.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	61,391.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	1,449,558.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,449,558.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	21,743.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,427,815.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	71,391.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	71,391.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	632.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	632.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	70,759.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	70,759.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	70,759.

**Part XII** **Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	123,118.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	123,118.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	632.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	122,486.

**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				70,759.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	36,891.			
b From 2011	45,099.			
c From 2012	13,332.			
d From 2013	48,283.			
e From 2014				
f Total of lines 3a through e	143,605.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 123,118.				
a Applied to 2014, 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 2015 distributable amount				70,759.
e Remaining amount distributed out of corpus	52,359.			
5 Excess distributions carryover applied to 2015 (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:	195,964.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2014. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	36,891.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	159,073.			
10 Analysis of line 9:				
a Excess from 2011	45,099.			
b Excess from 2012	13,332.			
c Excess from 2013	48,283.			
d Excess from 2014				
e Excess from 2015	52,359.			



**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
<b>a Paid during the year</b>				
ALBION AREA FAIR 299 RILEY DRIVE GIRARD, PA 16417	N/A		UPDATE AND IMPROVE THE DON THOMPSON EDUCATION ROOM AT THE FAIRGROUNDS	3,000.
AMERICAN RED CROSS 433 CENTER STREET ASHTABULA, OH 44004	N/A		DISASTER RELIEF IN ASHTABULA COUNTY	7,000.
ASHTABULA COUNTY COMMON PLEAS COURT 1565 STATE ROUTE 167 JEFFERSON, OH 44047	N/A		CHILD CENTERED EDUCATION/SUPPORT GROUP AS PART OF DIVORCE PROCEEDINGS	9,504.
ASHTABULA COUNTY COMMUNITY ACTION AGENCY 3225 LAKE AVENUE ASHTABULA, OH 44004	N/A		ELECTRIC MEAL TRANSPORTERS FOR MEALS ON WHEELS PROGRAM	3,155.
BEATITUDE HOUSE 238 TOD LANE YOUNSTOWN, OH 44504	N/A		BUILDING REPAIRS	10,000.
<b>Total SEE CONTINUATION SHEET(S)</b>				<b>100,528.</b>
<b>b Approved for future payment</b>				
ASHTABULA ARTS CENTER 2928 W 13TH ST ASHTABULA, OH 44004	N/A		RACK CARDS TO PROMOTE THEATER AND DANCE PRODUCTIONS	2,000.
ASHTABULA COUNTY ANTIQUE ENGINE CLUB PO BOX 168 WILLIAMSFIELD, OH 44093	N/A		BUILD A STRUCTURE TO SERVE AS A AGRICULTURAL HISTORY MUSEUM	5,000.
ASHTABULA COUNTY COMMUNITY ACTION AGENCY 3225 LAKE AVENUE ASHTABULA, OH 44004	N/A		ELECTRIC MEAL TRANSPORTERS FOR MEALS ON WHEELS PROGRAM	3,155.
<b>Total SEE CONTINUATION SHEET(S)</b>				<b>35,885.</b>





**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
CATHOLIC CHARITIES OF ASHTABULA COUNTY 4200 PARK AVE, 3RD FLOOR ASHTABULA, OH 44004	N/A		TO PROVIDE EMERGENCY FUNDS FOR BASIC NEEDS FOR RESIDENTS IN CRISIS	5,000.
COMMUNITY COUNSELING CENTER 2801 "C" COURT ASHTABULA, OH 44004	N/A		TO UPDATE THE "COOL DOWN" ROOM	1,000.
CONNEAUT ARTS CENTER 1025 BUFFALO STREET CONNEAUT, OH 44030	N/A		TO FUND THE 'MOVIES UNDER THE STARTS' PROGRAM	1,500.
CITY OF CONNEAUT PARKS DEPARTMENT 294 MAIN STREET CONNEAUT, OH 44030	N/A		RESURFACING IF TENNIS COURTS AT LIBERTY STREET	25,000.
CONNEAUT FIRE FIGHTERS ASSOCIATION 294 MAIN STREET CONNEAUT, OH 44030	N/A		MATERIALS AND SUPPLIES FOR FIRE SAFETY AND PREVENTION TRAINING FOR CHILDREN	2,805.
CONNEAUT HISTORICAL SOCIETY 149 WEST MAIN ROAD CONNEAUT, OH 44030	N/A		REPAVE PARKING LOT AT THE DEPOT MUSEUM	5,000.
CONNEAUT HUMAN RESOURCES CENTER 327 MILL STREET CONNEAUT, OH 44030	N/A		REMOVAL AND REPLACEMENT OF ROOF TOP HEATING AND A/C UNIT	1,969.
CONNEAUT SOUP KITCHEN PO BOX 722 CONNEAUT, OH 44030	N/A		FOOD AND PAPER PRODUCTS FOR THE SOUP KITCHEN	500.
MARY'S KITCHEN, CORPUS CHRISTI OARISH 744 MILL STREET CONNEAUT, OH 44030	N/A		PROVIDE A HOT LUNCH TO APPROXIMATELY 80 PEOPLE ON THE LAST SATURDAY OF EACH MONTH	500.
D-DAY OHIO 620 JACKSON STREET MAUMEE, OH 43537	N/A		SHUTTLE SERVICE TO AN EVENT	1,500.
<b>Total from continuation sheets</b>				<b>67,869.</b>

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FAITH IN ACTION CAREGIVERS PO BOX 1626 ASHTABULA, OH 44005-1626	N/A		VOLUNTEER MILEAGE REIMBURSEMENT PROGRAM	2,000.
GRAND VALLEY PUBLIC LIBRARY PO BOX 188 ORWELL, OH 44076	N/A		EARLY LEARNING STATION	1,575.
HOMESAFE PO BOX 702 ASHTABULA, OH 44005-0702	N/A		OPERATING COSTS FOR AGENCY THAT PROVIDES FOR DOMESTIC ABUSE VICTIMS	1,000.
KINGSVILLE PUBLIC LIBRARY PO BOX 57 KINGVILLE, OH 44048	N/A		PURCHASE OF NEW BOOKS	2,500.
LEAF 283 BUFFALO STREET CONNEAUT, OH 44030	N/A		HOUSING	5,000.
LIGHTHOUSE HARVEST FOUNDATION 2710 STATE ROAD NORTH ASHTABULA, OH 44004	N/A		WEEKEND MEAL DELIVERY TO 200 STUDENTS IN THE ASHTABULA AREA SCHOOL DISTRICT	4,000.
NEW LEAF UMC 283 BUFFALO STREET CONNEAUT, OH 44030	N/A		TO PROVIDE A FREE COMMUNITY DINNER ON FRIDAY NIGHTS TO APPROXIMATELY 200 PEOPLE	220.
OUTDOOR LEARNING CENTER GATEWAY BLVD CONNEAUT, OH 44030	N/A		TO PROVIDE FOR COST OF PROGRAMMING	1,000.
ROCK CHRISTIAN FELLOWSHIP INC 256 1/2 LIBERTY STREET CONNEAUT, OH 44030	N/A		TO PROVIDE FREE BACKPACKS, SHOES, AND SCHOOL SUPPLIES TO MEMBERS OF THE COMMUNITY	500.
ST. JOHN 7911 DEPOT ROAD ASHTABULA, OH 44004	N/A		IMPROVE SCHOOL SECURITY MEASURES	5,000.
Total from continuation sheets				



**Part XV Supplementary Information**

3 Grants and Contributions Approved for Future Payment (Continuation)				
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)				
CLYO PO BOX 215 CONNEAUT, OH 44030	N/A		PURCHASE AN AED (AUTOMATED EXTERNAL DEFIBULATOR)	3,500.
COUNTRY NEIGHBOR PROGRAM PO BOX 212 ORWELL, OH 44076	N/A		PURCHASE 1 BUS AND 2 MINIVANS FOR TRANSPORTATION PROGRAM SUPPORTING SENIORS	7,500.
FAITH IN ACTION CAREGIVERS PO BOX 1626 ASHTABULA, OH 44005-1626	N/A		VOLUNTEER MILEAGE REIMBURSEMENT FOR TRANSPORTATION PROGRAM	2,000.
HOMESAFE PO BOX 702 ASHTABULA, OH 44005-0702	N/A		ASSIST WITH OPERATING COSTS	2,000.
KINGSVILLE PUBLIC LIBRARY PO BOX 57 KINGVILLE, OH 44048	N/A		FREE COMPUTER CLASSES FOR THE PUBLIC	1,250.
LAKESHORE PRIMARY 755 CHESTNUT STREET CONNEAUT, OH 44030	N/A		PURCHASE CLASSROOM SET OF KINDLE FIRE HD	5,000.
CATHOLIC CHARITIES OF ASHTABULA COUNTY 4200 PARK AVE, 3RD FLOOR ASHTABULA, OH 44004	N/A		TO HELP WITH PURCHASE OF FOOD VOUCHERS FOR COUNTYWIDE CHRISTMAS PROGRAM	1,000.
SPIDERWEB 133 EAST JEFFESON ST JEFFERSON, OH 44047	N/A		TO HELP WITH SELECTIONS OF ITEMS FOR GIRLS	480.
CONNEAUT COUGAR WRESTLING 107 SOUTH RIDGE RD W CONNEAUT, OH 44030	N/A		IMPROVEMENTS TO THE MAT ROOM	1,250.
CONNEAUT HUMAN RESOURCES CENTER 327 MILL STREET CONNEAUT, OH 44030	N/A		TO SUPPORT THE RIGHT TRACK PROGRAM	500.
<b>Total from continuation sheets</b>				<b>25,730.</b>



THE CONNEAUT FOUNDATION, INC.

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.)

a	SEE ATTACHED STMT - WELLS FARGO S/T COVERED	P	
b	SEE ATTACHED STMT - WELLS FARGO L/T COVERED	P	
c	SEE ATTACHED STMT - WELLS FARGO L/T NONCOVERED	P	
d	SEE ATTACHED STMT - EDWARD JONES L/T COVERED	P	
e	SEE ATTACHED STMT - EDWARD JONES L/T NONCOVERED	P	
f	SEE ATTACHED STMT - EDWARD JONES L/T NONCOVERED	P	
g	CAPITAL GAINS DIVIDENDS		
h			
i			
j			
k			
l			
m			
n			
o			

	(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	97,976.		100,349.	-2,373.
b	88,652.		92,443.	-3,791.
c	66,600.		59,252.	7,348.
d	19,837.		15,107.	4,730.
e	84,163.		67,915.	16,316.
f	5,000.		4,253.	748.
g	33,782.			33,782.
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-2,373.
b				-3,791.
c				7,348.
d				4,730.
e				16,316.
f				748.
g				33,782.
h				
i				
j				
k				
l				
m				
n				
o				

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	56,760.
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOOK TO TAX DIFFERENCE	-1,089.	0.	-1,089.	0.	
EDWARD JONES #1	40,438.	28,373.	12,065.	11,836.	
EDWARD JONES #2	1,601.	1,261.	340.	340.	
WELLS FARGO	23,469.	4,148.	19,321.	15,140.	
CO PART I, LINE 4	64,419.	33,782.	30,637.	27,316.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,235.	1,560.		4,676.
CO FORM 990-PF, PG 1, LN 16B	6,235.	1,560.		4,676.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	13,386.	13,386.		0.
STATE OF OHIO FILING FEE	200.	50.		150.
	0.	0.		0.
CO FORM 990-PF, PG 1, LN 16C	13,586.	13,436.		150.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX EXPENSE	311.	311.		0.
FEDERAL INCOME TAX	973.	0.		973.
TO FORM 990-PF, PG 1, LN 18	1,284.	311.		973.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSES	9,600.	2,400.		7,200.
INSURANCE	1,669.	417.		1,252.
MEMBERSHIP DUES	740.	185.		555.
OFFICE EXPENSE	959.	240.		719.
PROMOTION	3,314.	829.		2,486.
TELEPHONE EXPENSE	1,300.	325.		975.
ADVISOR FEE	1,000.	250.		750.
TO FORM 990-PF, PG 1, LN 23	18,582.	4,646.		13,937.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
DESCRIPTION		AMOUNT
CHANGE IN UNREALIZED GAIN ON INVESTMENTS CARRIED AT MARKET VALUE		117,686.
TOTAL TO FORM 990-PF, PART III, LINE 5		117,686.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	1,027,752.	1,027,752.
STOCKS AND ETF'S	FMV	245,268.	245,268.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,273,020.	1,273,020.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DELL COMPUTER	1,969.	1,969.	0.
TOTAL TO FM 990-PF, PART II, LN 14		1,969.	0.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NICK IAROCCI 213 WASHINGTON STREET CONNEAUT, OH 44030	PRESIDENT 10.00	0.	0.	0.
DAVID NOLAN 2744 STATE ROAD 307, P.O. BOX 110 AUSTINBURG, OH 44010	VICE PRESIDENT 10.00	0.	0.	0.
JEFF MYERS 393 LAKE ROAD CONNEAUT, OH 44030	TREASURER 10.00	0.	0.	0.
DAVID HOLDSON 35 MAIN ST CONNEAUT, OH 44030	SECRETARY 10.00	0.	0.	0.
BILL LOVAS 17 ALLEN AVENUE SHTABULA, OH 44004	TRUSTEE 10.00	0.	0.	0.
MICHAEL NOTAR 00 MILL STREET SUITE B CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
ANET GERDES 392 LAKE ROAD CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
ANGIE MOORE 05 MAIN ST, PO BOX 740 CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
BARB GURTO 11 HOSFORD AVE CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
MARY ZAPPITELLI 35 S EAGLE STREET ENEVA, OH 44041	TRUSTEE 10.00	0.	0.	0.
AT PAGENKOPF 81 LEITH WALK ONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.

THE CONNEAUT FOUNDATION, INC.

34-1752119

FERRY ATKINSON 5684 FURNCE ROAD CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
JAN PERALA 5635 LAKE ROAD GENEVA, OH 44041	TRUSTEE 10.00	0.	0.	0.
MIKE JOSLIN 1191 LAKE ROAD CONNEAUT, OH 44030	TRUSTEE 10.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CONNEAUT FOUNDATION  
PO BOX 668  
CONNEAUT, OH 44030

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

440-599-8004

NONE

FORM AND CONTENT OF APPLICATIONS

APPLICANT'S NAME, ADDRESS AND AMOUNT REQUESTED ALONG WITH REASON GRANT IS  
NEEDED BY THE ORGANIZATION AND DESCRIPTION OF THE USE OF FUNDS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	DELL COMPUTER	03/21/10	SL	5.00	16	1,969.			1,969.	1,910.		59.
	* TOTAL 990-PF PG 1 DEPR					1,969.		0.	1,969.	1,910.	0.	59.