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EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

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OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THE JOSEPH LEROY AND ANN C. WARNER FUND, INC.		A Employer identification number 11-3426508
Number and street (or P O box number if mail is not delivered to street address) 85 BROAD STREET, 28TH FLOOR	Room/suite	B Telephone number (212) 619-2501
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10004		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) \$ 15,918,855.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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		2,657.	2,657.		
4 Dividends and interest from securities		545,054.	545,054.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		810,435.			
b Gross sales price for all assets on line 6a 3,532,053.					
7 Capital gain net income (from Part IV, line 2)			810,435.		
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		36,716.	719.		
12 Total. Add lines 1 through 11		1,394,862.	1,358,865.		
13 Compensation of officers, directors, trustees, etc		91,333.	18,267.		73,066.
14 Other employee salaries and wages		145,000.	29,000.		116,000.
15 Pension plans, employee benefits		36,138.	7,228.		28,910.
16a Legal fees					
b Accounting fees STMT 2		24,000.	6,000.		18,000.
c Other professional fees STMT 3		109,204.	107,016.		2,188.
17 Interest					
18 Taxes STMT 4		30,000.	0.		0.
19 Depreciation and depletion		1,227.	0.		
20 Occupancy		13,508.	0.		13,508.
21 Travel, conferences, and meetings		683.	0.		683.
22 Printing and publications					
23 Other expenses STMT 5		5,879.	0.		5,879.
24 Total operating and administrative expenses. Add lines 13 through 23		456,972.	167,511.		258,234.
25 Contributions, gifts, grants paid		598,000.			598,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,054,972.	167,511.		856,234.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		339,890.			
b Net investment income (if negative, enter -0-)			1,191,354.		
c Adjusted net income (if negative, enter -0-)				N/A	

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			
	2 Savings and temporary cash investments	673,107.	107,124.	107,124.
	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 STMT 6	0.	1,248,234.	1,248,234.
	b Investments - corporate stock STMT 7	10,143,151.	8,534,477.	8,534,477.
	c Investments - corporate bonds STMT 8	6,618,668.	6,029,020.	6,029,020.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶ 34,834.				
Less accumulated depreciation ▶ 34,834.		1,227.	0.	0.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		17,436,153.	15,918,855.	15,918,855.
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 and complete lines 24 through 26, and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	17,436,153.	15,918,855.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <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	17,436,153.	15,918,855.	
	31 Total liabilities and net assets/fund balances	17,436,153.	15,918,855.	

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	17,436,153.
2 Enter amount from Part I, line 27a	2	339,890.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,776,043.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED DEPRECIATION ON INVESTMENTS	5	1,857,188.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,918,855.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
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 3,532,053.		2,721,618.	810,435.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			810,435.
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	810,435.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	881,934.	16,546,394.	.053301
2016	894,972.	15,932,225.	.056174
2015	1,233,466.	17,794,072.	.069319
2014	1,439,087.	19,071,665.	.075457
2013	1,365,021.	18,720,166.	.072917

2 Total of line 1, column (d)	2	.327168
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.065434
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	16,753,288.
5 Multiply line 4 by line 3	5	1,096,235.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,914.
7 Add lines 5 and 6	7	1,108,149.
8 Enter qualifying distributions from Part XII, line 4	8	856,234.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1 23,827.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		2 0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3 23,827.
3 Add lines 1 and 2		4 0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		5 23,827.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 28,462.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 28,462.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0.	
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 4,635.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 4,635. Refunded <input type="checkbox"/>	11 0.	

Part VII Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>NY</u>		
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 2018 or the tax year beginning in 2018? See the 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)

	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 WWW.WARNERFUND.ORG	X	
14 The books are in care of JO ANN FERDINAND Telephone no. (212) 619-2501 Located at 85 BROAD STREET, 28TH FL., NEW YORK, NY ZIP+4 10004		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2018, 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 checked="" type="checkbox"/> Yes <input 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		X
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No

	Yes	No
5a		
5b		
6a		
6b		X
7a		
7b		
8		

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

(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
JO ANN FERDINAND 85 BROAD STREET, 28TH FLOOR NEW YORK, NY 10004	PRESIDENT & TREASURER 20.00	91,333.	16,440.	0.
BARBARA FEI 85 BROAD STREET, 28TH FLOOR NEW YORK, NY 10004	SECRETARY 3.00	0.	0.	0.
RACHEL FERDINAND 85 BROAD STREET, 28TH FLOOR NEW YORK, NY 10004	DIRECTOR 3.00	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
JOSEPH MADONIA - 85 BROAD STREET, 28TH FLOOR, NEW YORK, NY 10004	EXECUTIVE DIRECTOR 40.00	145,000.	0.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,294,025.
b	Average of monthly cash balances	1b	714,389.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,008,414.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,008,414.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,126.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,753,288.
6	Minimum investment return. Enter 5% of line 5	6	837,664.

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	837,664.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	23,827.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,827.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	813,837.
4	Recoveries of amounts treated as qualifying distributions	4	35,997.
5	Add lines 3 and 4	5	849,834.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	849,834.

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	856,234.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	856,234.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	856,234.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				849,834.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	454,455.			
b From 2014	518,114.			
c From 2015	346,121.			
d From 2016	103,699.			
e From 2017	40,205.			
f Total of lines 3a through e	1,462,594.			
4 Qualifying distributions for 2018 from Part XII, line 4: \blacktriangleright \$ 856,234.				
a Applied to 2017, 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 2018 distributable amount				849,834.
e Remaining amount distributed out of corpus	6,400.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	1,468,994.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	454,455.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,014,539.			
10 Analysis of line 9:				
a Excess from 2014	518,114.			
b Excess from 2015	346,121.			
c Excess from 2016	103,699.			
d Excess from 2017	40,205.			
e Excess from 2018	6,400.			

N/A

- (4) Gross investment income**

[illegible]

2018.04030 THE JOSEPH LEROY AND ANN 4443NL_1

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				
ALI FORNEY CENTER 224 WEST 35 STREET NEW YORK, NY 10001	N/A	PC	PROGRAM SUPPORT	35,000.
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217	N/A	PC	PROGRAM SUPPORT	70,000.
BROOKLYN CONSERVATORY OF MUSIC, INC. 58 SEVENTH AVENUE BROOKLYN, NY 11217	N/A	PC	PROGRAM SUPPORT	20,000.
CITIES OF PEACE, INC. 104 WEST 27TH STREET NEW YORK, NY 10001	N/A	PC	PROGRAM SUPPORT	25,000.
DANCING DREAMS 23-91 BELL BLVD BAYSIDE, NY 11360	N/A	PC	PROGRAM SUPPORT	25,000.
Total	SEE CONTINUATION SHEET(S)			598,000.
b Approved for future payment				
NONE				
Total				0.

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
HOOKED ON FISHING CHARTERS, INC. 102 DEGRAW STREET BROOKLYN, NY 11231	N/A	PC	PROGRAM SUPPORT	30,000.
INCARNATION CHILDRENS CENTER 142 AUDUBON AVE NEW YORK, NY 10032	N/A	PC	PROGRAM SUPPORT	20,000.
INTREPID MUSEUM FOUNDATION W. 46TH STREET AND 12TH AVENUE NEW YORK, NY 10036	N/A	PC	PROGRAM SUPPORT	35,000.
JCCA 120 WALL STREET NEW YORK, NY 10005	N/A	PC	PROGRAM SUPPORT	25,000.
KAISERS ROOM 101 WEST 23 STREET NEW YORK, NY 10011	N/A	PC	PROGRAM SUPPORT	10,000.
LGBT COMMUNITY CENTER 208 WEST 13 STREET ASBURY PARK, NJ 10011	N/A	PC	PROGRAM SUPPORT	20,000.
MERCY CENTER 1106 MAIN STREET NEW YORK, NY 07712	N/A	PC	PROGRAM SUPPORT	35,000.
NY COMMUNITY TRUST 909 THIRD AVE NEW YORK, NY 10022	N/A	PC	PROGRAM SUPPORT	75,000.
PROMISE PROJECT 121 AVENUE OF AMERICAS NEW YORK, NY 10013	N/A	PC	PROGRAM SUPPORT	20,000.
SAFE HORIZONS 2 LAFAYETTE STREET 3RD FLOOR NEW YORK, NY 10007	N/A	PC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				423,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (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)				
TECH KIDS UNLIMITED 2 METROTECH CENTER BROOKLYN, NY 11201	N/A	PC	PROGRAM SUPPORT	15,000.
THE FELIX ORGANIZATION 43 OYSTER BAY ROAD LOCUST VALLEY, NY 11560	N/A	PC	PROGRAM SUPPORT	10,000.
THE STUTTERING ASSOCIATION FOR THE YOUNG, SAY 55 WEST 39TH STREET, SUITE 1001 NEW YORK, NY 10001	N/A	PC	PROGRAM SUPPORT	40,000.
UNION OF ORTHODOX JEWISH CONGREGATIONS OF AMERICA 11 BROADWAY, 13TH FLOOR NEW YORK, NY 10004	N/A	PC	PROGRAM SUPPORT	15,000.
WEST END RESIDENCES HDPC, INC. 475 RIVERSIDE DRIVE, SUITE 740 NEW YORK, NY 10115	N/A	PC	PROGRAM SUPPORT	10,000.
WESTCHESTER JEWISH COMMUNITY SERVICES 845 NORTH BROADWAY WHITE PLAINS, NY 10603	N/A	PC	PROGRAM SUPPORT	8,000.
WORKFORCE PROFESSIONALS TRAINING INSTITUTE 11 PARK PLACE NEW YORK, NY 10007	N/A	PC	PROGRAM SUPPORT	20,000.
YES SHE CAN 35 HUBBARD DRIVE WHITE PLAINS, NY 10605	N/A	PC	PROGRAM SUPPORT	10,000.
YOUTH COMMUNICATION 242 WEST 38TH STREET, 6TH FLOOR NEW YORK, NY 10018	N/A	PC	PROGRAM SUPPORT	15,000.
Total from continuation sheets				

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURNED GRANTS	35,997.	0.	
MISCELLANEOUS INCOME	719.	719.	
TOTAL TO FORM 990-PF, PART I, LINE 11	36,716.	719.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSM US LLP	24,000.	6,000.		18,000.
TO FORM 990-PF, PG 1, LN 16B	24,000.	6,000.		18,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARRET ASSET MANAGEMENT LLC - INV. MGMT. FEES	107,016.	107,016.		0.
WEBSITE DESIGN	228.	0.		228.
PAYROLL PROCESSING FEES	1,760.	0.		1,760.
INFORMATION TECHNOLOGY	200.	0.		200.
TO FORM 990-PF, PG 1, LN 16C	109,204.	107,016.		2,188.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	30,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	30,000.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	691.	0.		691.
COMPUTERS/OFFICE EQUIPMENT	683.	0.		683.
DUES	2,075.	0.		2,075.
OFFICE SUPPLIES	232.	0.		232.
POSTAGE	88.	0.		88.
MISCELLANEOUS EXPENSE	2,110.	0.		2,110.
TO FORM 990-PF, PG 1, LN 23	5,879.	0.		5,879.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURIES	X		1,248,234.	1,248,234.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,248,234.	1,248,234.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,248,234.	1,248,234.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES (SEE STATEMENT 7A.1)	7,419,909.	7,419,909.
EXCHANGE TRADED FUNDS (SEE STATEMENT 7A.2)	1,010,453.	1,010,453.
REAL ESTATE INV. TRUST (SEE STATEMENT 7A.3)	104,115.	104,115.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,534,477.	8,534,477.



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets
A T & T INC SYMBOL: T	4,000.0000	28.54000	114,160.00	<1%
ABBOTT LABORATORIES SYMBOL: ABT	1,000.0000	72.33000	72,330.00	<1%
ABBVIE INC SYMBOL: ABBV	1,000.0000	92.19000	92,190.00	<1%

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
ALLERGAN PLC F	600.0000	133.66000	80,196.00	<1%
SYMBOL: AGN				
ALLSTATE CORP	500.0000	82.63000	41,315.00	<1%
SYMBOL: ALL				
ALPHABET INC.	87.0000	1,044.96000	90,911.52	<1%
CLASS A				
SYMBOL: GOOGL				
ALPHABET INC.	261.0000	1,035.61000	270,294.21	2%
CLASS C				
SYMBOL: GOOG				
AMAZON.COM INC	100.0000	1,501.97000	150,197.00	<1%
SYMBOL: AMZN				
AMERICAN EXPRESS CO	1,500.0000	95.32000	142,980.00	<1%
SYMBOL: AXP				
AMGEN INC.	450.0000	194.67000	87,601.50	<1%
SYMBOL: AMGN				
ANALOG DEVICES INC	1,200.0000	85.83000	102,996.00	<1%
SYMBOL: ADI				
APPLE INC	3,000.0000	157.74000	473,220.00	3%
SYMBOL: AAPL				
AXA SA F	4,500.0000	21.39000	96,255.00	<1%
SPONSORED ADR				
1 ADR REPS 1 ORD SHS				
SYMBOL: AXAHY				

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
BAIDU COM INC F SPONSORED ADR 1 ADR REPS 0.1 ORD SHS SYMBOL: BIDU	450.0000	158.60000	71,370.00	<1%
BANK OF AMERICA CORP SYMBOL: BAC	7,000.0000	24.64000	172,480.00	1%
BERKSHIRE HATHAWAY CLASS B SYMBOL: BRKB	1,000.0000	204.18000	204,180.00	1%
CANADIAN NATL RAILWAY F SYMBOL: CNI	1,000.0000	74.11000	74,110.00	<1%
CARNIVAL CORP F SYMBOL: CCL	2,000.0000	49.30000	98,600.00	<1%
CELGENE CORP SYMBOL: CELG	900.0000	64.09000	57,681.00	<1%
CHEVRON CORP SYMBOL: CVX	1,000.0000	108.79000	108,790.00	<1%
CISCO SYSTEMS INC SYMBOL: CSCO	3,500.0000	43.33000	151,655.00	<1%
CITIGROUP INC SYMBOL: C	2,500.0000	52.06000	130,150.00	<1%
COMCAST CORP CLASS A SYMBOL: CMCSA	2,000.0000	34.05000	68,100.00	<1%

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Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
CVS HEALTH CORP SYMBOL: CVS	2,000.0000	65.52000	131,040.00	<1%
D R HORTON CO SYMBOL: DHI	2,000.0000	34.66000	69,320.00	<1%
DELTA AIR LINES INC SYMBOL: DAL	1,100.0000	49.90000	54,890.00	<1%
DOLLAR GENERAL CORP SYMBOL: DG	800.0000	108.08000	86,464.00	<1%
DOWDUPONT INC SYMBOL: DWDP	2,700.0000	53.48000	144,396.00	<1%
EASTMAN CHEMICAL CO SYMBOL: EMN	2,000.0000	73.11000	146,220.00	<1%
EATON CORP PLC F SYMBOL: ETN	600.0000	68.66000	41,196.00	<1%
EXXON MOBIL CORP SYMBOL: XOM	1,200.0000	68.19000	81,828.00	<1%
FACEBOOK INC CLASS A SYMBOL: FB	1,566.0000	131.09000	205,286.94	1%
FEDEX CORP SYMBOL: FDX	1,000.0000	161.33000	161,330.00	1%
FIFTH THIRD BANCORP SYMBOL: FITB	2,000.0000	23.53000	47,060.00	<1%
			Accrued Dividend: 650.00	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
HARTFORD FINL SVC GP SYMBOL: HIG	1,500.0000	44.45000	66,675.00	<1%
				Accrued Dividend: 450.00
HONEYWELL INTL INC SYMBOL: HON	1,093.0000	132.12000	144,407.16	<1%
IBM CORP SYMBOL: IBM	1,000.0000	113.67000	113,670.00	<1%
INTEL CORP SYMBOL: INTC	3,500.0000	46.93000	164,255.00	1%
INTERNTL PAPER SYMBOL: IP	2,000.0000	40.36000	80,720.00	<1%
INVESCO LTD F SYMBOL: IVZ	3,000.0000	16.74000	50,220.00	<1%
J P MORGAN CHASE & CO SYMBOL: JPM	1,500.0000	97.62000	146,430.00	<1%
JOHNSON & JOHNSON SYMBOL: JNJ	700.0000	129.05000	90,335.00	<1%
MERCK & CO. INC. SYMBOL: MRK	2,000.0000	76.41000	152,820.00	<1%
				Accrued Dividend: 1,100.00
METLIFE INC SYMBOL: MET	2,500.0000	41.06000	102,650.00	<1%
MICROSOFT CORP SYMBOL: MSFT	1,600.0000	101.57000	162,512.00	1%

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Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
MORGAN STANLEY SYMBOL: MS	1,000.0000	39.65000	39,650.00	<1%
NESTLE S A F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL: NSRGY	1,400.0000	80.96000	113,344.00	<1%
NOVARTIS AG F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL: NVS	1,500.0000	85.81000	128,715.00	<1%
OCCIDENTAL PETROL CO SYMBOL: OXY	1,000.0000	61.38000	61,380.00	<1% Accrued Dividend: 780.00
ORACLE CORP SYMBOL: ORCL	3,000.0000	45.15000	135,450.00	<1%
PFIZER INC SYMBOL: PFE	4,000.0000	43.65000	174,600.00	1%
PNC FINL SERVICES SYMBOL: PNC	1,000.0000	116.91000	116,910.00	<1%
ROYAL DUTCH SHELL F SPONSORED ADR 1 ADR REPS 2 ORD SHS SYMBOL: RDSB	1,000.0000	59.94000	59,940.00	<1%

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Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
SAP SE F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL: SAP	1,000.0000	99.55000	99,550.00	<1%
SCHLUMBERGER LTD F SYMBOL: SLB	2,000.0000	36.08000	72,160.00	<1%
STANLEY BLACK & DECK SYMBOL: SWK	800.0000	119.74000	95,792.00	<1%
TARGET CORP SYMBOL: TGT	2,000.0000	66.09000	132,180.00	<1%
THERMO FISHER SCNTFC SYMBOL: TMO	500.0000	223.79000	111,895.00	<1%
UNILEVER PLC F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL: UL	1,500.0000	52.25000	78,375.00	<1%
UNUM GROUP SYMBOL: UNM	2,000.0000	29.38000	58,760.00	<1%
VERIZON COMMUNICATN SYMBOL: VZ	3,300.0000	56.22000	185,526.00	1%
WAL-MART STORES SYMBOL: WMT	600.0000	93.15000	55,890.00	<1%
WALGREENS BOOTS ALLI SYMBOL: WBA	1,500.0000	68.33000	102,495.00	<1%
			Accrued Dividend: 1,000.00	
			Accrued Dividend: 85.00	
			Accrued Dividend: 312.00	

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets
WALT DISNEY CO SYMBOL: DIS	1,000.0000	109.65000	109,650.00	<1%
WELLS FARGO BK N A SYMBOL: WFC	2,000.0000	46.08000	92,160.00	<1%
Total Equities	109,007.0000		7,419,909.33	47%

Total Accrued Dividend for Equities: 6,311.00

Investment Detail - Exchange Traded Funds

Exchange Traded Funds	Quantity	Market Price	Market Value	% of Account Assets
GLOBAL X MLP ETF SYMBOL: MLPA	6,000.0000	7.67000	46,020.00	<1%
INVECO S&P 500 EQUAL WEIGHT ETF SYMBOL: RSP	4,000.0000	91.40000	365,600.00	2%
SPDR S&P 500 ETF @ SYMBOL: SPY	2,000.0000	249.92000	499,840.00	3%
VANGUARD SMALL CAP ETF SYMBOL: VB	750.0000	131.99000	98,992.50	<1%
Total Exchange Traded Funds	12,750.0000		1,010,452.50	16%

Total Accrued Dividend for Exchange Traded Funds: 2,870.86



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets
WELLTOWER INC REIT SYMBOL: WELL	1,500.0000	69.41000	104,115.00	<1%
Total Other Assets	1,500.0000		104,115.00	<1%

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE STATEMENT 8A)	6,029,020.	6,029,020.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,029,020.	6,029,020.



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Corporate Bonds	Par	Market Price	Market Value	% of Account Assets
MARRIOTT INTERNTL, 3%19 DUE 03/01/19 CUSIP: 571903AJ2 MOODY'S: Baa2 S&P: BBB	300,000.0000	99.98380	299,951.40	2%
				Accrued Interest: 3,000.00
BB&T CORP 6.85%19 DUE 04/30/19 CUSIP: 05531FAB9 MOODY'S: A2 S&P: A-	300,000.0000	101.22810	303,684.30	2%
				Accrued Interest: 3,482.08
THE ALLSTATE COR 7.45%19 DUE 05/16/19 CUSIP: 020002AX9 MOODY'S: A3 S&P: A-	250,000.0000	101.59660	253,991.50	2%
				Accrued Interest: 2,328.13
GENERAL ELECTRIC CO 6%19 DUE 08/07/19 CUSIP: 36962G4D3 MOODY'S: Baa1 S&P: BBB+	250,000.0000	101.11770	252,794.25	2%
				Accrued Interest: 6,000.00

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)

DOMINION ENERGY, 5.2%19

DUE 08/15/19

CUSIP: 25746UBH1

MOODY'S: Baa2 S&P: BBB

Par
250,000.0000

Market Price
100.97530

Market Value
252,438.25

% of Account Assets
2%

Accrued Interest: 4,911.11

INTERNTNL BUSIN 8.375%19

DUE 11/01/19

SYMBOL: IBO.F

MOODY'S: A1 S&P: A

Par
250,000.0000

Market Price
104.57470

Market Value
261,436.75

2%

Accrued Interest: 3,489.58

E. I. DU PONT D 4.625%20

DUE 01/15/20

CUSIP: 263534BZ1

MOODY'S: A3 S&P: A-

Par
300,000.0000

Market Price
101.53810

Market Value
304,614.30

2%

Accrued Interest: 6,397.92

PNC FUNDING COR 5.125%20

DUE 02/08/20

CUSIP: 693476BJ1

MOODY'S: A3 S&P: A-

Par
250,000.0000

Market Price
102.10360

Market Value
255,259.00

2%

Accrued Interest: 5,089.41

JPMORGAN CHASE & 4.95%20

DUE 03/25/20

CUSIP: 46625HHQ6

MOODY'S: A2 S&P: A-

Par
250,000.0000

Market Price
102.18730

Market Value
255,468.25

2%

Accrued Interest: 3,300.00

THE HARTFORD FINL 5.5%20

DUE 03/30/20

CUSIP: 416515AZ7

MOODY'S: Baa1 S&P: BBB+

Par
250,000.0000

Market Price
102.24540

Market Value
255,613.50

2%

Accrued Interest: 3,475.69

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement



Schwab One® Account of
**THE JOSEPH LEROY AND
ANN C WARNER FUND, INC**

Statement Period
December 1-31, 2018

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value	% of Account Assets
THE GOLDMAN SACHS G 6%20	250,000.0000	103.50760	258,769.00	2%
DUE 06/15/20 CUSIP: 38141EA66 MOODY'S: A3 S&P: BBB+				
				Accrued Interest: 666.67
MCDONALD'S CORP 3.5%20	250,000.0000	100.68330	251,708.25	2%
DUE 07/15/20 CUSIP: 58013MEJ9 MOODY'S: Baa1 S&P: BBB+				
				Accrued Interest: 4,034.72
PFIZER INC. 5.2%20	250,000.0000	103.61770	259,044.25	2%
DUE 08/12/20 CUSIP: 717081DR1 MOODY'S: A1 S&P: AA				
				Accrued Interest: 5,019.44
CARNIVAL CORP 3.95%20F	250,000.0000	101.18220	252,955.50	2%
DUE 10/15/20 CUSIP: 143658BA9 MOODY'S: A3 S&P: A-				
				Accrued Interest: 2,084.72
BANK OF AMERICA 2.625%20	250,000.0000	98.84790	247,119.75	2%
DUE 10/19/20 CUSIP: 06051GFT1 MOODY'S: A3 S&P: A-				
				Accrued Interest: 1,312.50
CITIGROUP INC. 2.65%20	250,000.0000	98.66050	246,651.25	2%
DUE 10/26/20 CUSIP: 172967KB6 MOODY'S: Baa1 S&P: BBB+				
				Accrued Interest: 1,196.18

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Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value	% of Account Assets
EASTMAN CHEMICAL 4.5%21 DUE 01/15/21 CALLABLE 10/15/20 AT 100.00000 CUSIP: 277432AK6 MOODY'S: Baa2 S&P: BBB	17,000.0000	101.12350	17,191.00	<1%
VODAFONE GROUP 4.375%21F DUE 03/16/21 CUSIP: 92857WAV2 MOODY'S: Baa1 S&P: BBB+	250,000.0000	102.19950	255,498.75	2%
VERIZON COMMUNICA 4.6%21 DUE 04/01/21 CUSIP: 92343VAX2 MOODY'S: Baa1 S&P: BBB+	250,000.0000	103.07210	257,680.25	2%
WELLS FARGO & CO 4.6%21 DUE 04/01/21 CUSIP: 94974BEV8 MOODY'S: A2 S&P: A-	250,000.0000	102.37860	255,946.50	2%
CVS HEALTH CORP 4.125%21 DUE 05/15/21 CALLABLE 02/15/21 AT 100.00000 CUSIP: 126650BW9 MOODY'S: Baa2 S&P: BBB	250,000.0000	100.81750	252,043.75	2%
MORGAN STANLEY 5.5%21 DUE 07/28/21 CUSIP: 61747WAL3 MOODY'S: A3 S&P: BBB+	250,000.0000	104.85420	262,135.50	2%
				Accrued Interest: 5,843.75
				Accrued Interest: 1,317.71
				Accrued Interest: 2,875.00
				Accrued Interest: 3,190.10
				Accrued Interest: 352.75

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
THE JOSEPH LEROY AND
ANN C WARNER FUND, INC

Statement Period
December 1-31, 2018

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value	% of Account Assets
OHIO POWER CO 5.375%21 DUE 10/01/21 CUSIP: 677415CP4 MOODY'S: A2 S&P: A-	250,000.0000	105.74940	264,373.50	2%
EXELON GENERATIO 4.25%22 DUE 06/15/22 CALLABLE 03/15/22 AT 100.00000 CUSIP: 30161MAL7 MOODY'S: Baa2 S&P: BBB	250,000.0000	101.06050	252,651.25	2%
Total Corporate Bonds				Accrued Interest: 3,359.38
Total Corporate Bonds				Accrued Interest: 472.22
Total Corporate Bonds				6,029,020.00
Total Corporate Bonds				38%
Total Accrued Interest for Corporate Bonds:				76,074.06



www.warnerfund.org

SUPPORTED PROGRAMS

The Warner Fund carefully reviews, selects and nurtures programs that meaningfully serve children with disabilities and children in foster care.

HOW TO APPLY

Through grants to eligible organizations, The Joseph LeRoy and Ann C. Warner Fund Inc. (the "Warner Fund") seeks to provide support for programs designed improve the lives of children in foster care and children with disabilities. The Warner Fund gives preference to innovative projects with measurable results and the likelihood of replication.

The Warner Fund primarily makes grants in amounts between \$2,500 and \$75,000, and may be project or general support grants. The Warner Fund is interested in new projects or organizations that address issues, within the general purposes of the Warner Fund, for which government sources of support may be unavailable. Funding will only be considered after a comprehensive sustainability plan with a timeline of events has been developed and submitted for review. Applications will be reviewed on an ongoing basis.

THE PROCESS

STEP ONE: LETTER OF INQUIRY:

Prior to submitting a request for a grant, it is advisable to submit to the Warner Fund a letter of inquiry outlining the purpose for which the funds are sought. The letter of inquiry should be limited to no more than four pages. It should include:

- **BACKGROUND:** A summary of the background and purposes of the organization requesting the funds.
- **INITIATIVE:** A description of the project for which the funds are being requested along with a preliminary budget for the project and the source of other funds, if any, which will support the project.
- **CHALLENGES & SOLUTIONS:** A statement of the issues the project addresses and how the project will meet these issues.
- **BUDGET:** The estimated yearly overall budget for the project.
- **TIMEFRAME:** The project's anticipated results and time frame.
- **QUALIFICATIONS:** Credentials of those who will be engaged in the project.

- **BENCHMARKS:** Methods for evaluating the results.
- **FINANCIALS:** Although we do not require financial information in the first step of the application process, we ask that you gather your organization's last two tax returns (990 Form) so that they can be submitted with your completed application, should your initial letter of inquiry be accepted.

STEP TWO: INITIAL REVIEW

The Warner Fund will evaluate your Letter of Inquiry. If your Letter meets our criteria, we will contact your organization and request a formal proposal. Guidance for the formal proposal process will be sent upon acceptance of your Letter of Inquiry. Applications will be accepted on an ongoing basis.