

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.
- Go to www.irs.gov/Form990PF for instructions and the latest information.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

The LaValley Foundation

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

5800 Monroe Street

Room/suite

Bldg F

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

Sylvania OH 43560

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 44,093,484. (Part I, column (d) must be on cash basis.)

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

		(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 (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	216,925.	216,925.		
4	Dividends and interest from securities	1,221,858.	1,221,858.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	590,407.			
b	Gross sales price for all assets on line 6a	9,959,888.			
7	Capital gain net income (from Part IV, line 2)		590,407.		
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) See Stmt	41,748.	41,748.		
12	Total. Add lines 1 through 11	2,070,938.	2,070,938.		

Revenue	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	20,236.	20,236.		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	122,424.	122,424.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Stmt	41,200.	41,200.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Stmt	17,950.	17,950.		
	24 Total operating and administrative expenses. Add lines 13 through 23	201,810.	201,810.		
	25 Contributions, gifts, grants paid	2,698,500.		2,698,500.	
	26 Total expenses and disbursements. Add lines 24 and 25	2,900,310.	201,810.	2,698,500.	

Operating and Administrative Expenses	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-829,372.			
	b Net investment income (if negative, enter -0-)		1,869,128.		
	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	1,262,235.	573,575.	573,575.
	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) L-10b Stmt	14,291,035.	12,370,787.	19,752,372.
	c	Investments—corporate bonds (attach schedule) L-10c Stmt	6,566,208.	6,613,056.	6,058,580.
	11	Investments—land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) L-13 Stmt	15,732,036.	17,358,167.	17,656,617.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	55,193.	52,340.	52,340.
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	37,906,707.	36,967,925.	44,093,484.
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 ► L-22 Stmt)	145,000.	40,000.	40,000.
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	145,000.	40,000.	40,000.
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted	37,761,707.	36,927,925.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see instructions)	37,761,707.	36,927,925.	
	31	Total liabilities and net assets/fund balances (see instructions)	37,906,707.	36,967,925.	

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	37,761,707.
2	Enter amount from Part I, line 27a	2	-829,372.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	36,932,335.
5	Decreases not included in line 2 (itemize) ► Partnership accounting adjustments	5	4,410.
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	36,927,925.

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 Capital Gain Distributions			P	12/31/2017	12/31/2018
b Publicly Traded Securities					
c Publicly Traded Securities					
d Publicly Traded Securities					
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 97,123.			0. 97,123.		
b 5,308,991.			5,727,969. -418,978.		
c 3,453,662.			3,196,460. 257,202.		
d 1,100,112.			445,052. 655,060.		
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			97,123.		
b			-418,978.		
c			257,202.		
d			655,060.		
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	590,407.	
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		

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	2,378,649.	45,136,150.	0.052699
2016	1,792,295.	41,960,052.	0.042714
2015	1,674,721.	43,102,319.	0.038855
2014	1,539,596.	30,154,991.	0.051056
2013	1,109,005.	20,079,922.	0.055230

2 Total of line 1, column (d)	2	0.240554
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	0.048111
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	46,665,907.
5 Multiply line 4 by line 3	5	2,245,143.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,691.
7 Add lines 5 and 6	7	2,263,834.
8 Enter qualifying distributions from Part XII, line 4	8	2,698,500.

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 ► and enter "N/A" on line 1. (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

6a 2018 estimated tax payments and 2017 overpayment credited to 2018

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be. **Credited to 2019 estimated tax** ► 41,222. **Refunded** ►

1	18,691.
2	0.
3	18,691.
4	0.
5	18,691.
7	59,913.
8	
9	
10	41,222.
11	

Part VII-A Statements Regarding Activities

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?

1b 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.

1c Did the foundation file **Form 1120-POL** for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____

1e 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.

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.

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*.

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► OH

8b 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 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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

	Yes	No
1a		✗
1b		✗
1c		✗
2		✗
3		✗
4a		✗
4b		
5		✗
6	✗	
7	✗	
8b	✗	
9		✗
10		✗

Part VII-A^a Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions Yes No
11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions Yes No
12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A Yes No
13 X

14 The books are in care of ► LaValley, LaValley, Todak & Schaefer Co., LPA Telephone no. ► (419) 882-0081 Located at ► 5800 Monroe St., Bldg. F., Sylvania, OH ZIP+4 ► 43560 Yes No
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 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 ► Yes No
16 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.**

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
 1b 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 ► Yes No
 1c 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? Yes No
 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? Yes No
 If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____ Yes 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.) Yes No
 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_____ Yes No
 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 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.) Yes No
 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Yes 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 2018? Yes No
 4b X

Part VII-B³ Statements Regarding Activities for Which Form 4720 May Be Required (continued)

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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. See instructions.				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard G. LaValley Jr. 5800 Monroe St., Bldg. F Sylvania OH 43560	Trustee 3.00	0.	0.	0.
Daniel J. LaValley 5800 Monroe St., Bldg. F Sylvania OH 43560	Trustee 3.00	0.	0.	0.

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

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

1	NONE	
2		0.
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.

1	NONE	
2		0.

All other program-related investments See instructions

3 _____

Total. Add lines 1 through 3

REV 03/01/10 BPO

Form 990-PF (2018)

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 38,263,958.
b	Average of monthly cash balances	1b 1,467,396.
c	Fair market value of all other assets (see instructions)	1c 7,645,201.
d	Total (add lines 1a, b, and c)	1d 47,376,555.
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 47,376,555.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4 710,648.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 46,665,907.
6	Minimum investment return. Enter 5% of line 5	6 2,333,295.

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 2,333,295.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 18,691.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 18,691.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 2,314,604.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 2,314,604.
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 2,314,604.

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 2,698,500.
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 2,698,500.
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 18,691.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 2,679,809.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,314,604.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years: 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013	0.			
b From 2014	0.			
c From 2015	0.			
d From 2016	0.			
e From 2017	51,156.			
f Total of lines 3a through e	51,156.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 2,698,500.			0.	
a Applied to 2017, but not more than line 2a			0.	
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 2018 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (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			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions			0.	
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2014	0.			
b Excess from 2015	0.			
c Excess from 2016	0.			
d Excess from 2017	51,156.			
e Excess from 2018	383,896.			
	435,052.			

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

N/A

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ►				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Access to Justice Campaign 525 Jefferson Ave. Toledo OH 43604		PC	Donee's Exempt Purposes	5,000.
Advocation Opportunity 1119 Adams St., Second Fl. Toledo OH 43604		PC	Donee's Exempt Purposes	5,000.
American Heart Association 4331 Keystone Drive Maumee OH 43537		PC	Donee's Exempt Purposes	5,000.
A Renewed Mind 885 Commerce Drive Perrysburg OH 43551		PC	Donee's Exempt Purposes	20,000.
Arts Commission, The 1838 Parkwood Ave., Ste 120 Toledo OH 43604		PC	Donee's Exempt Purposes	60,000.
Big Brothers & Big Sisters 4 Seagate #660 Toledo OH 43604		PC	Donee's Exempt Purposes	5,000.
Blessed Sacrament Parish 2240 Castlewood Dr. Toledo OH 43613		PC	Donee's Exempt Purposes	30,000.
Boys & Girls Clubs of Toledo 2250 N. Detroit Toledo OH 43606		PC	Donee's Exempt Purposes	12,000.
Boy Scouts of America (Erie) P.O. Box 8728 Toledo OH 43623		PC	Donee's Exempt Purposes	15,000.
See Statement				2,541,500.
Total				► 3a 2,698,500.
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			14	216,925.	
4 Dividends and interest from securities			14	1,221,858.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
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	590,407.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a <u>Miscellaneous Income</u>			14	41,748.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				2,070,938.	
13 Total. Add line 12, columns (b), (d), and (e)				13	2,070,938.

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

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

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
<i>a Paid during the year</i>				
Butterflies 15 P.O. Box 41 Toledo, OH 43697		PC	Donee's Exempt Purposes	5,000.
Cardinal Stritch / Kateri 3225 Pickle Road Oregon, OH 43616		PC	Donee's Exempt Purposes	50,000.
Catholic Charities 1933 Spielbusch Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	2,500.
Catholic Club, The 1601 Jefferson Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	5,000.
Cherry Street Mission 105 17th Street Toledo, OH 43604		PC	Donee's Exempt Purposes	100,000.
Christ Child Society P.O. Box 352254 Toledo, OH 43635		PC	Donee's Exempt Purposes	5,000.
Council for National Policy 444 North Capitol Street, NW, Suite 830 Washington, DC 20001		PC	Donee's Exempt Purposes	15,000.
Damascus Catholic Summer Camps 3 TWP RD 200 Centerburg, OH 43011		PC	Donee's Summer Camp	10,000.
Detroit Horse Power 2200 Hunt St., Suite 435 Detroit, MI 48207		PC	Donee's Exempt Purposes	5,000.
Diocese of Toledo 1933 Spielbusch Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	2,500.
Downtown Sylvania Association 5632 Main Street Sylvania, OH 43560		PC	Donee's Exempt Purposes	5,000.
Emmanuel Christian 4607 W. Laskey Rd. Toledo, OH 43623		PC	Donee's Scholarships	5,000.
First Tee of Lake Erie P.O. Box 351142 Toledo, OH 43635		PC	Donee's Exempt Purposes	25,000.
Flower Hospital Auxiliary 5300 Harroun Road Sylvania, OH 43560		PC	Donee's Exempt Purposes	3,000.
Foundation for Life 5726 Southwyck Blvd., Suite 120 Toledo, OH 43614		PC	Donee's Exempt Purposes	10,000.
Heartbeat of Toledo 2130 Madison Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	25,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

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
<i>a Paid during the year</i>				
Hooves 23875 Front St. Grand Rapids, OH 43522		PC	Donee's Exempt Purposes	5,000.
Hope Learning Academy 4324 Monroe St. Toledo, OH 43606		PC	Donee's Exempt Purposes	400,000.
Hope Foundation 4324 Monroe St. Toledo, OH 43606		PC	Donee's Exempt Purposes	50,000.
Imagination Station 1 Discovery Way Toledo, OH 43604		PC	Donee's Exempt Purposes	90,000.
Komen for the Cure, NW Ohio 3100 W. Central Ave. Toledo, OH 43606		PC	Donee's Exempt Purposes	2,500.
Lake Norman Wildlife Conservancy P.O. Box 4296 Mooresville, NC 28117		PC	Donee's Exempt Purposes	10,000.
Lazarus Experience, The P.O. Box 512 Holland, OH 43528		PC	Donee's Exempt Purposes	30,000.
Leading Families Home 2283 Ashland Ave. Toledo, OH 43620		PC	Donee's Exempt Purposes	55,000.
Learning Club of Toledo 1702 Upton Ave. Toledo, OH 43607		PC	Donee's Exempt Purposes	50,000.
Lourdes University 6832 Convent Blvd. Sylvania, OH 43560		PC	Donee's Exempt Purposes	85,000.
Mareda Center, The 223 Page St. Toledo, OH 43620		PC	Donee's Exempt Purposes	100,000.
Maumee Young Life P.O. Box 412 Maumee, OH 43537		PC	Donee's Exempt Purposes	5,000.
Mercy Foundation 2213 Cherry Street Toledo, OH 43608		PC	Donee's Exempt Purposes	20,000.
Mobile Meals 2200 Jefferson Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	2,500.
Mom's House 2505 Franklin Ave. Toledo, OH 43610		PC	Donee's Exempt Purposes	30,000.
Northwest Ohio Food Bank 24 East Woodruff Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	15,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

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
<i>a Paid during the year</i>				
Northwest Ohio Scholarship Fund 5800 Monroe St. Sylvania, OH 43560		PC	Donee's Exempt Purposes	208,000.
Notre Dame Academy 3535 W. Sylvania Ave. Toledo, OH 43623		PC	Donee's Exempt Purposes	55,000.
Notre Dame, Sisters of 3837 Secor Rd. Toledo, OH 43623		PC	Donee's Exempt Purposes	75,000.
Open Door Ministry, The 2823 Cherry St. Toledo, OH 43608		PC	Donee's Exempt Purposes	25,000.
Opera Carolina 1600 Elizabeth Ave. Charlotte, NC 28204		PC	Donee's Exempt Purposes	25,000.
Peoria Health Department 2116 N. Sheridan Rd. Peoria, IL 61604		PC	Donee's Exempt Purposes	10,000.
Pregnancy Center of Greater Toledo 716 N. Westwood Ave. Toledo, OH 43607		PC	Donee's Exempt Purposes	20,000.
ProMedica Childrens Foundation 5217 Monroe St., Ste A-3 Toledo, OH 43623		PC	Donee's Exempt Purposes	105,000.
Racing for Recovery 6202 Trust Dr. Holland, OH 43528		PC	Donee's Exempt Purposes	5,000.
Ronald McDonald House/Toledo 3883 Monroe St. Toledo, OH 43606		PC	Donee's Exempt Purposes	10,000.
School Choice Ohio 88 E. Broad St., Suite 640 Columbus, OH 43215		PC	Donee's Exempt Purposes	25,000.
Sequestered Art Space 6119 Outpost Road Sylvania, OH 43560		PC	Donee's Exempt Purposes	40,000.
St. Francis de Sales High School 2323 W. Bancroft Toledo, OH 43607		PC	Donee's Exempt Purposes	100,000.
St. Jerome Catholic Chhurch 300 Warner St. Walbridge, OH 43465		PC	Donee's Exempt Purposes	25,000.
St. Joseph Church 5373 Main St. Sylvania, OH 43560		PC	Donee's Exempt Purposes	50,000.
St. Mary's Catholic Central 24 West Elm Ave. Monroe, MI 48162		PC	Donee's Exempt Purposes	25,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

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
<i>a Paid during the year</i>				
St. Ursula Academy 4025 Indian Road Toledo, OH 43606		PC	Donee's Exempt Purposes	100,000.
Stranahan Theater 4645 Heatherdowns Blvd. Toledo, OH 43614		PC	Donee's Exempt Purposes	25,000.
Sunshine Communities INC. 7223 Maumee Western Road Maumee, OH 43537		PC	Donee's Exempt Purposes	30,000.
Toledo Day Nursery 2211 Jefferson Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	10,000.
Toledo Opera 425 Jefferson Ave. Toledo, OH 43604		PC	Donee's Exempt Purposes	100,000.
Toledo Public Library 325 N. Michigan St. Toledo, OH 43604		PC	Donee's Exempt Purposes	37,500.
Toledo School for the Arts 333 14th Street Toledo, OH 43604		PC	Donee's Exempt Purposes	30,000.
Toledo Zoo P.O. Box 140130 Toledo, OH 43614		PC	Donee's Exempt Purposes	70,000.
University of Toledo Foundation 2801 W. Bancroft St. Toledo, OH 43606-3390		PC	Donee's Exempt Purposes	70,000.
Valentine Theatre, The 410 Adams Street Toledo, OH 43604		PC	Donee's Exempt Purposes	15,000.
Westside Montessori 7115 W. Bancroft Toledo, OH 43615		PC	Donee's Exempt Purposes	20,000.
YMCA of Greater Toledo 1500 N. Superior St. Toledo, OH 43604		PC	Donee's Exempt Purposes	8,000.
				2,541,500.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Partnership income	41,748.	41,748.	
Total	41,748.	41,748.	

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Federal Excise Tax	41,000.	41,000.		
State of Ohio	200.	200.		
Total	41,200.	41,200.		

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Miscellaneous	17,950.	17,950.		
Total	17,950.	17,950.		

Name The LaValley Foundation	Employer Identification No 34-1722402
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Asset Information:

Description of Property Capital Gain Distributions

Business Code Exclusion Code 18

Date Acquired 01/01/18 How Acquired . . Purchased

Date Sold 12/31/18 Name of Buyer

Check Box, if Buyer is a Business

Sales Price. 97,123. Cost or other basis (do not reduce by depreciation). 0.

Sales Expense Valuation Method

Total Gain (Loss) 97,123. Accumulated Depreciation

Description of Property Through MSSB 020465

Business Code Exclusion Code 18

Date Acquired 12/31/17 How Acquired . . Purchased

Date Sold 12/31/18 Name of Buyer

Check Box, if Buyer is a Business

Sales Price. 5,308,991. Cost or other basis (do not reduce by depreciation). 5,727,969.

Sales Expense Valuation Method

Total Gain (Loss) -418,978. Accumulated Depreciation

Description of Property Through MSSB 028202

Business Code Exclusion Code 18

Date Acquired 12/31/17 How Acquired . . Purchased

Date Sold 12/31/18 Name of Buyer

Check Box, if Buyer is a Business

Sales Price. 3,453,662. Cost or other basis (do not reduce by depreciation). 3,196,460.

Sales Expense Valuation Method

Total Gain (Loss) 257,202. Accumulated Depreciation

Description of Property Through KeyBank

Business Code Exclusion Code 18

Date Acquired 12/31/17 How Acquired . . Purchased

Date Sold 12/31/18 Name of Buyer

Check Box, if Buyer is a Business

Sales Price. 1,100,112. Cost or other basis (do not reduce by depreciation). 445,052.

Sales Expense Valuation Method

Total Gain (Loss) 655,060. Accumulated Depreciation

Description of Property

Business Code Exclusion Code

Date Acquired How Acquired

Date Sold Name of Buyer

Check Box, if Buyer is a Business

Sales Price. Cost or other basis (do not reduce by depreciation).

Sales Expense Valuation Method

Total Gain (Loss) Accumulated Depreciation

Totals:

Total Gain (Loss) of all assets 590,407.

Gross Sales Price of all assets 9,959,888.

Unrelated Business Income Business Code

Excluded by section 512, 513, 514 590,407. Exclusion Code . . 18

Related/Exempt Function Income

QuickZoom here to Form 990-PF, Page 1 ►

QuickZoom here to Form 990-PF, Page 12 ►

Name <u>The LaValley Foundation</u>	Employer Identification No 34-1722402
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Line 16a - Legal Fees

Line 16b - Accounting Fees

Line 16c - Other Professional Fees

Name The LaValley Foundation				Employer Identification No 34-1722402
Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Key Bank	5,285,487.	11,349,118.
Morgan Stanley	7,085,300.	8,403,254.
Totals to Form 990-PF, Part II, Line 10b	12,370,787.	19,752,372.

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Morgan Stanley	6,178,056.	5,623,580.
Toledo Urban Federation Inc.	435,000.	435,000.
Totals to Form 990-PF, Part II, Line 10c	6,613,056.	6,058,580.

Line 12 - Investments - Mortgage loans:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Morgan Stanley (465) /ETF's	1,945,333.	1,748,631.
Morgan Stanley (465) /Unit Investment Trusts	285,608.	210,020.
Morgan Stanley (465) /Alternatives	3,063,082.	3,798,069.
See L-13 Stmt	12,064,144.	11,899,897.
Totals to Form 990-PF, Part II, Line 13	17,358,167.	17,656,617.

Name <u>The LaValley Foundation</u>	Employer Identification No <u>34-1722402</u>
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Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
Accrued Interest - Key Bank	12,042.	11,877.	11,877.
Accrued Interest - MSSB(465)	43,151.	40,463.	40,463.
Totals to Form 990-PF, Part II, line 15	55,193.	52,340.	52,340.

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Outstanding checks	145,000.	40,000.
Totals to Form 990-PF, Part II, line 22	145,000.	40,000.

Additional information from your 2018 Federal Exempt Tax Return**Form 990-PF Part II Line 10, 12 and 13 Investments****L-13 Stmt****Continuation Statement**

Line 13 Description	Line 13 Book	Line 13 FMV
Morgan Stanley (202) /ETF's	7,746,014.	7,581,767.
Future Net Security Solutions	100,000.	100,000.
Plymouth Venture Property II	442,475.	442,475.
Plymouth Venture Property III	475,655.	475,655.
Suncap Property	1,000,000.	1,000,000.
Ameritile Downtown LLC	800,000.	800,000.
Eto Films LLC	1,500,000.	1,500,000.
Total	12,064,144.	11,899,897.