

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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.

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OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

Emily Waters Foundation

A Employer identification number

34-1475809

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

10 Center Street

Room/suite

B Telephone number (see instructions)

(440) 247-9100

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

Chagrin Falls, OH 44022

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 535,988.21

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d), must be on cash basis.)

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

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	54.16	54.16	54.16	
4 Dividends and interest from securities	13,547.50	13,547.50	13,547.50	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		11,946.99		
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)				
12 Total. Add lines 1 through 11	13,601.66	25,548.65	13,601.66	
13 Compensation of officers, directors, trustees, etc.	41,500.00	41,500.00	41,500.00	41,500.00
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	4,000.00	4,000.00	4,000.00	4,000.00
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	802.69	802.69	802.69	802.69
24 Total operating and administrative expenses. Add lines 13 through 23	46,302.69	46,302.69	46,302.69	46,302.69
25 Contributions, gifts, grants paid	13,350.00			13,350.00
26 Total expenses and disbursements. Add lines 24 and 25	59,652.69	46,302.69	46,302.69	59,652.69
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(46,051.03)			
b Net investment income (if negative, enter -0-)		(20,754.04)		
c Adjusted net income (if negative, enter -0-)			-0-	

For Paperwork Reduction Act Notice, see instructions.

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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	9,243.95	4,226.60	4,226.60
	2 Savings and temporary cash investments	1,410.29	8,230.61	8,230.61
	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)	235,237.97	199,061.97	523,531.00
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	245,892.21	211,519.18	535,988.21
	17 Accounts payable and accrued expenses			
Net Assets or Fund Balances	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	-0-		
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
Net Assets or Fund Balances	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	245,892.21	211,519.18	
Net Assets or Fund Balances	30 Total liabilities and net assets/fund balances (see instructions)	245,892.21	211,519.18	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	245,892.21
2	Enter amount from Part I, line 27a	2	(46,051.03)
3	Other increases not included in line 2 (itemize) ▶	3	11,946.99
4	Add lines 1, 2, and 3	4	211,788.17
5	Decreases not included in line 2 (itemize) ▶	5	-0-
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	211,519.18

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	350 shares Borg Warner	P	8/14/2017	1/15/2019
b	300 shares General Mills	P	9/27/2010	7/5/2019
c	500 shares Pfizer	P	9/27/2010	11/26/2019
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 13,513.58		16,200.44	(2,686.86)
b 15,830.23		11,186.02	4,644.21
c 18,779.19		8,789.55	9,989.64
d			
e			

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

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

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	11,946.99
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))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	-0-
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	-0-
3	Add lines 1 and 2	3	-0-
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	-0-
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	-0-
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	-0-
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	-0-
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	-0-
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	-0-
11	Enter the amount of line 10 to be Credited to 2020 estimated tax Refunded	11	-0-

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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. ►		
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 <i>General Instruction G</i> ? 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 2019 or the tax year beginning in 2019? 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

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 ▶ None	X	
14 The books are in care of ▶ Don P. Brown Telephone no. ▶ (440) 247-9100 Located at ▶ 10 Center Street, Chagrin Falls, OH ZIP+4 ▶ 44022		
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 2019, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
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 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

Part VII-B 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	5b	N/A
	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?	6b	X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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?	7b	X
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
Don P. Brown 10 Center Street Chagrin Falls, OH 44022	Executive Director 4 Hours	41,500.00	-0-	-0-
Richard H. Brown 68 Olive Street Chagrin Falls, OH 44022	Trustee Various	1,500.00	-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 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
NONE	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
2	
NONE	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	505,176.13
b	Average of monthly cash balances	1b	14,173.14
c	Fair market value of all other assets (see instructions)	1c	-0-
d	Total (add lines 1a, b, and c)	1d	519,349.27
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	519,349.27
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	7,790.24
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	511,559.03
6	Minimum investment return. Enter 5% of line 5	6	25,577.95

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	25,577.95
2a	Tax on investment income for 2019 from Part VI, line 5	2a	-0-
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	-0-
c	Add lines 2a and 2b	2c	-0-
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,577.95
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	25,577.95
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	25,577.95

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	59,652.69
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	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	59,652.69
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,652.69

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				25,577.95
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			-0-	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2019:				
a From 2014 15,335.11				
b From 2015 14,414.15				
c From 2016 2,226.55				
d From 2017 8,920.40				
e From 2018 18,134.24				
f Total of lines 3a through e	59,030.45			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ <u>59,652.69</u>			-0-	
a Applied to 2018, but not more than line 2a				
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 2019 distributable amount				25,577.95
e Remaining amount distributed out of corpus	33,397.23			
5 Excess distributions carryover applied to 2019 (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:	92,427.68			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				-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)	92,427.68			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	15,335.59			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	77,092.09			
10 Analysis of line 9:				
a Excess from 2015 14,414.15				
b Excess from 2016 2,226.55				
c Excess from 2017 8,920.40				
d Excess from 2018 18,134.24				
e Excess from 2019 33,397.23				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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 $\frac{2}{3}$ 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:
- Don P. Brown - 10 Center Street, Chagrin Falls, OH 44022 dpbrown@ameritech.net
- b** The form in which applications should be submitted and information and materials they should include:
- No specific form
- c** Any submission deadlines.
- NONE
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- NONE

Form **990-PF** (2019)

EMILY WATERS FOUNDATION
RETURN OF PRIVATE FOUNDATION

2019 FORM 990-PF
#34-1475809

PART 1

ANALYSIS OF REVENUE AND EXPENSES

LINE 3 – INTEREST ON SAVINGS & CASH INVESTMENTS

Robert W. Baird & Company	\$54.16
Account Number 7115-2908	
TOTAL:	<u>\$54.16</u>

LINE 4 – DIVIDENDS – ROBERT W. BAIRD & COMPANY
ACCOUNT NUMBER 7115-2908

American Express Company	\$640.00
AT & T	816.00
Blackrock, Inc.	1,518.00
Borg Warner	238.00
Corteva	52.00
Dow	420.00
Dow DuPont	312.00
DuPont	120.00
Emerson Electric Company	1,576.00
General Mills	294.00
Huntington Bank	741.00
Intel	1,260.00
J.P. Morgan Chase	577.50
Merck	1,210.00
Moog, Inc. Class B	700.00
Park Ohio	100.00
Pfizer	1,440.00
US Bancorp	918.00
Waste Management	615.00
TOTAL:	<u>\$13,547.50</u>

EMILY WATERS FOUNDATION
RETURN OF PRIVATE FOUNDATION
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PART 1 (Continued)

LINE 13 – COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

Don P. Brown, Trustee Fees	\$41,500.00
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LINE 16a

Tax Return Preparation	\$4,000.00
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LINE 23 – OTHER EXPENSES

Ohio Attorney General	\$100.00
Daily Legal News	74.00
Bank Service Charge	88.81
Wall Street Journal	539.88

TOTAL:	\$802.69
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EMILY WATERS FOUNDATION

RETURN OF PRIVATE FOUNDATION

2019 FORM 990-PF

34-1475809

PART II

	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Mkt. Value
Line 2: Savings and Temporary Cash Investments			
Robert W. Baird & Company	\$9,243.95	\$8,230.61	\$8,230.61
Huntington Bank	\$1,410.29	\$4,226.60	\$4,226.60
TOTAL:	\$10,654.24	\$12,457.21	\$12,457.21
Line 10b: Investments - Securities			
400 shs. AT & T, Inc.	10,195.65	\$10,195.65	\$15,632.00
400 shs. American Express	5,865.00	5,865.00	49,796.60
115 shs. Black Rock, Inc.	31,702.45	31,702.45	57,810.50
350 shs. Borg Warner, Inc.	16,200.44	0.00	0.00
200 shs. Corteva, Inc.	3,012.41	3,012.41	5,912.00
200 shs. Dow, Inc.	5,882.22	5,882.22	10,946.00
200 shs. DuPont, Inc.	8,632.86	8,632.86	12,840.00
800 shs. Emerson Electric	23,873.60	23,873.60	61,008.00
1,300 shs. Huntington Bankshares	12,971.72	12,971.72	19,604.00
1,000 shs. Intel	22,035.50	22,035.50	59,850.00
175 shs. JP Morgan Chase	20,179.99	20,179.99	24,395.00
500 shs. Merck & Co.	10,068.00	10,068.00	50,022.50
700 shs. Moog, Inc. Class B	1,970.34	1,970.34	59,633.00
200 shs. Park Ohio Industries	2,878.50	2,878.50	6,730.00
500 shs. Pfizer, Inc.	8,789.54	0.00	0.00
500 shs. Pfizer, Inc.	8,789.55	8,789.55	19,590.00
600 shs. US Bancorp	19,485.08	19,485.08	35,574.00
300 shs. Waste Management	11,519.10	11,519.10	34,188.00
TOTALS:	\$235,237.97	\$199,061.97	\$523,531.00



EMILY WATERS FOUNDATION

2019 FORM 990-PF

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PART XV – 3a

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>Name and Address</u>	<u>Foundation Status of recipient</u>	<u>Purpose of Grant or contribution</u>	<u>Amount</u>
Lanson Stage Curtis Memorial Assn. Denison University P.O. Box 7007 Albert Lew, MN 56007	501(c)(9)	Operating	\$500.00
Federated Church 76 Bell Street Chagrin Falls, OH 44022	501(c)(9)	Operating	\$2,000.00
Case Western Reserve University Cleveland, OH 44106	501(c)(9)	Operating	\$300.00
Cleveland Metropolitan Bar Foundation 1375 East 9 th Street Cleveland, OH 44114	501(c)(9)	Operating	\$250.00
Shadow Lake Association P.O. Box 135 Glover, VT 05839	501(c)(9)	Operating	\$500.00
Glover Public Library Glover, VT 05839	501(c)(9)	Operating	\$250.00
Glover Cemetery Commission 51 Bean Hill Glover, VT 05839	501(c)(9)	Operating	\$500.00
Chagrin Falls Park Community Center P.O. Box 23073 Chagrin Falls, OH 44023	501(c)(9)	Operating	\$100.00

**EMILY WATERS FOUNDATION
2019 FORM 990-PF
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**PART XV – 3a
GRANTS AND CONTRIBUTIONS (Continued)**

<u>Name and Address</u>	<u>Foundation Status of recipient</u>	<u>Purpose of Grant or contribution</u>	<u>Amount</u>
Denison University P.O. Box 716 Granville, OH 43023	501(c)(9)	Operating	\$1,100.00
Omicron Delta Kappa Foundation 224 Laughlin Street Lexington, VA 24450	501(c)(9)	Operating	\$200.00
St. Hermans FOCUS Cleveland P.O. Box 932612 Cleveland, OH 44193	501(c)(9)	Operating	\$250.00
Hunger Network of Greater Cleveland 614 Superior Avenue #744 Cleveland, OH 44113	501 (c)(9)	Operating	\$100.00
Wake Forest Baptist Hospital Medical Center Boulevard Winston Salem, NC 27157	501(c)(9)	Operating	\$500.00
Wounded Warrior Project 4899 Belfort Road Jacksonville, FL 32256	501(c)(9)	Operating	\$500.00
Medina Hospital Foundation 1000 East Washington Street Medina, OH 44256	501(c)(9)	Operating	\$100.00
The Gathering Place 23000 Commerce Park Beachwood, OH 44122	501(c)(9)	Operating	\$100.00

EMILY WATERS FOUNDATION
2019 FORM 990-PF
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PART XV – 3a
GRANTS AND CONTRIBUTIONS (Continued)

<u>Name and Address</u>	<u>Foundation Status of recipient</u>	<u>Purpose of Grant or contribution</u>	<u>Amount</u>
Beaver County Humane Society 3394 Brodhead Road Aliquippa, PA 15001	501©(9)	Operating	\$750.00
Youth Challenge 800 Sharon Drive Westlake, OH 44145	501©(9)	Operating	\$2,000.00
Chagrin Falls Documentary Film Festival P.O. Box 239 Chagrin Falls, OH 44022	501©(9)	Operating	\$600.00
The Music Settlement 1111 Magnolia Drive Cleveland, OH 44106	501©(9)	Operating	\$500.00
Glover Ambulance 48 County Road Glover, VT 05875	501©(9)	Operating	\$500.00
The Turn 5840 Canterbury Road North Olmsted, OH 44070	501©(9)	Operating	\$1,000.00
John Murtaugh Benevolent Fund 21 West Washington Street Chagrin Falls, OH 44022	501©(9)	Operating	\$100.00
Chagrin Falls, Christmas Fund P.O. Box 522 Chagrin Falls, OH 44022	501©(9)	Operating	\$300.00

EMILY WATERS FOUNDATION
2019 FORM 990-PF
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PART XV – 3a
GRANTS AND CONTRIBUTIONS (Continued)

<u>Name and Address</u>	<u>Foundation Status of recipient</u>	<u>Purpose of Grant or contribution</u>	<u>Amount</u>
Shaker Charitable Trust 3660 Courtland Boulevard Shaker Heights, OH 44122	501(c)(9)	Operating	\$350.00
TOTAL:			<hr/> \$13,350.00