

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service▶ 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.

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation WATERFIELD FOUNDATION		A Employer identification number 35-1872984
Number and street (or P.O. box number if mail is not delivered to street address) 7221 ENGLE ROAD	Room/suite SUITE 250	B Telephone number (see instructions) (260) 434-8512
City or town, state or province, country, and ZIP or foreign postal code FORT WAYNE, IN 46804		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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 00 <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) ▶ \$ 2,203,418	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	55,771	54,633		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	130,195			
	b Gross sales price for all assets on line 6a 1,423,343				
	7 Capital gain net income (from Part IV, line 2)		130,195		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	319	319	0		
12 Total. Add lines 1 through 11	186,285	185,147	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	7,650	3,825	0	3,825
	c Other professional fees (attach schedule)	48,000	48,000	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,842	842	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	2,893	1,446		1,446
	22 Printing and publications				
	23 Other expenses (attach schedule)	100	50	0	50
	24 Total operating and administrative expenses. Add lines 13 through 23	61,485	54,163	0	5,321
	25 Contributions, gifts, grants paid	767,148			767,148
26 Total expenses and disbursements. Add lines 24 and 25	828,633	54,163	0	772,469	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(642,348)				
b Net investment income (if negative, enter -0-)		130,984			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

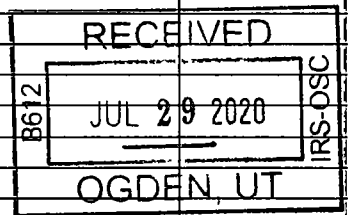
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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	100,597	302,727	302,727
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,498,098	1,852,407	1,900,691
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,598,695	1,955,134	2,203,418
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	2,598,695	1,955,134	
	29 Total net assets or fund balances (see instructions)	2,598,695	1,955,134	
	30 Total liabilities and net assets/fund balances (see instructions)	2,598,695	1,955,134	

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	2,598,695
2	Enter amount from Part I, line 27a	2	(642,348)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,956,347
5	Decreases not included in line 2 (itemize) ▶ (SEE STATEMENT)	5	1,213
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	1,955,134

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 VARIOUS SECURITIES	PURCHASE		
b CAPITAL GAIN DISTRIBUTIONS			
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 1,408,609		1,293,148	115,461
b 14,734			14,734
c			
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		0	115,461
b		0	14,734
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	130,195
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	0

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	380,518	2,843,733	0.133809
2017	566,290	3,553,309	0.159370
2016	734,099	3,447,509	0.212936
2015	414,755	3,985,411	0.104068
2014	633,586	4,399,434	0.144015

2 Total of line 1, column (d)	2	0.754198
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	0.150840
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,271,333
5 Multiply line 4 by line 3	5	342,608
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,310
7 Add lines 5 and 6	7	343,918
8 Enter qualifying distributions from Part XII, line 4 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.	8	772,469

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,310
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	
3 Add lines 1 and 2		3	1,310
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,310
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,676	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,676	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
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	3,366	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax 3,366 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?		✓
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.		✓
c Did the foundation file Form 1120-POL for this year?		✓
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.		✓
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?		✓
b 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. ► IN		
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	✓	
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		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	✓	
14 The books are in care of ▶ <u>RICHARD D WATERFIELD</u> Telephone no. ▶ <u>(260) 434-8512</u> Located at ▶ <u>7221 ENGLE ROAD, SUITE 250, FORT WAYNE, IN</u> ZIP+4 ▶ <u>46804</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
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?		✓
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 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	1b	✓
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	✓
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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:		Yes	No
(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	
	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	✓
	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	
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
FRANCES W LEMAY 7221 ENGLE ROAD, SUITE 250, FORT WAYNE, IN	VICE PRESIDENT/DIRECTOR, 1.0	0	0	
HOWARD L CHAPMAN 7221 ENGLE ROAD, SUITE 250, FORT WAYNE, IN	SECRETARY/DIRECTOR, 2.0 <i>President</i>	0	0	
RICHARD D WATERFIELD 7221 ENGLE ROAD, SUITE 250, FORT WAYNE, IN	TREASURER/DIRECTOR, 5.0	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 ▶

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 _____	

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 _____	

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

Total. Add lines 1 through 3 ▶ 0

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	2,199,342
b	Average of monthly cash balances	1b	106,580
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,305,922
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	
3	Subtract line 2 from line 1d	3	2,305,922
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	34,589
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,271,333
6	Minimum investment return. Enter 5% of line 5	6	113,567

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	113,567
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,310
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,310
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,257
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	112,257
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	112,257

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	772,469
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	772,469
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	1,310
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	771,159

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				112,257
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20 15 , 20 16 , 20 17		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014 413,727				
b From 2015 218,116				
c From 2016 563,176				
d From 2017 389,285				
e From 2018 238,330				
f Total of lines 3a through e	1,822,634			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 772,469				
a Applied to 2018, 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 2019 distributable amount				112,257
e Remaining amount distributed out of corpus	660,212			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,482,846			
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 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)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	413,727			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	2,069,119			
10 Analysis of line 9:				
a Excess from 2015 218,116				
b Excess from 2016 563,176				
c Excess from 2017 389,285				
d Excess from 2018 238,330				
e Excess from 2019 660,212				

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).)

RICHARD D WATERFIELD

- 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:
HOWARD L CHAPMAN, 7221 ENGLE ROAD, SUITE 250, FORT WAYNE, IN 46804

- b** The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED GRANT REQUEST INFORMATION SHEET

- 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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> (SEE STATEMENT)				
Total			▶ 3a	767,148
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form **990-PF** (2019)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	55,771	
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	130,195	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		185,966	0
13	Total. Add line 12, columns (b), (d), and (e)				13	185,966

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations[illegible]

Part I, Line 6a

Net gain or (loss) from sale of assets

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Accumulated Depreciation	Sales Expense	Total (net)
(1) Capital Gain/Loss					1,408,609	1,293,148				115,461
(2) Capital Gain Distribution					14,734					14,734
Total					1,423,343	1,293,148		0	0	130,195

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income
(1) LEGAL SERVICES REFUND	319	319	
TOTAL	319	319	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) CROWE LLP	7,650	3,825		3,825
TOTAL	7,650	3,825	0	3,825

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) WATERFIELD CAPITAL MANAGEMENT FEES	29,774	29,774		
(2) INVESTMENT MANAGEMENT FEES	18,226	18,226		
TOTAL	48,000	48,000	0	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) FOREIGN TAXES PAID	842	842		
(2) FEDERAL TAXES	2,000			
TOTAL	2,842	842	0	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) SUPPLIES	100	50		50
TOTAL	100	50	0	50

Part II, Line 10b (Column a,
Column b & Column c)

Investments—Corporate Stock (continued)

Description	BOY Amount	EOY Amount	Fair Market Value
CORPORATE STOCK HELD IN ACCOUNT	2,498,098	1,652,407	1,900,691
TOTAL	2,498,098	1,652,407	1,900,691

Description	Amount
(1) COST BASIS ADJUSTMENT	1,213
TOTAL	1,213

Name and Address	Relationship	Foundation status	Purpose	Amount
ALLEN COUNTY FORT WAYNE HISTORY CENTER FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
AMANI FAMILY SERVICES INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
AMERICAN RED CROSS FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
ANTHONY WAYNE COUNCIL BOY SCOUTS FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
ASSOC CHURCHES OF FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,250
AUDIENCES UNLIMITED INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,500
BLUE JACKET INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
BOYS & GIRLS CLUBS OF FORT WAYNE FORT WAYNE, IN		PC	CAPITAL CAMPAIGN	10,000
CANCER SERVICES OF NORTHEAST INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	3,000
CASS HOUSING INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,500
CHILD ADVOCACY CTR OF ALLEN COUNTY FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
COMMUNITY FOUNDATION GREATER FT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
COMMUNITY FOUNDATION GREATER FT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
COMMUNITY HARVEST FOOD BANK FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,500
COMMUNITY TRANSPORTATION NETWORK FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
EAST ALLEN FAMILY RESOURCE CENTER FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
EAST WAYNE STREET CENTER INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
EASTER SEALS ARC OF NORTHEAST INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
ERINS HOUSE FOR GRIEVING CHILDREN FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
FORT WAYNE CENTER FOR LEARNING FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
FORT WAYNE MEDICAL SOCIETY FOUNDATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
FORT WAYNE RESCUE MISSION MINISTRIES FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
FRIENDS OF THE RIVERS INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	900
GIGIS PLAYHOUSE FORT WAYNE, LLC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
HABITAT FOR HUMANITY GREATER FT. WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
HEARCARE CONNECTION INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000

Name and Address	Relationship	Foundation status	Purpose	Amount
HOOSIERS FEEDING THE HUNGRY GARRETT, IN		PC	GENERAL OPERATIONS	1,000
INTERFAITH HOSPITALITY NETWORK FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,500
LEAGUE FOR THE BLIND AND DISABLED FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
LIGHTHOUSE BIBLICAL LIFE RECOVERY CENTER FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
MAD ANTHONYS CHILDREN'S HOPE HOUSE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
MARTIN LUTHERAN KING MONTESSORI SCHOOL FORT WAYNE, IN		PC	GENERAL OPERATIONS	3,000
MENTAL HEALTH AMERICA OF NO. INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,500
NAT'L WWII MUSEUM WASHINGTON, DC		PC	GENERAL OPERATIONS	150
NEIGHBORLINK FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
NORTHEAST INDIANA FOUNDATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	12,000
NORTHEAST INDIANA POSITIVE RESOURCE CTR FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,200
THIRTEEN STEP HOUSE INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
VINCENT VILLAGE INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
WELLSPRING INTERFAITH SOCIAL SERVICES FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
YMCA OF GREATER FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
YOUTH FOR CHRIST OF NORTHERN INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
YWCA NORTHEAST INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,500
BACK TO BASICS PROJECT PET FOOD PANTRY BLOOMINGTON, IN		PC	GENERAL OPERATIONS	500
BOYS & GIRLS CLUBS OF FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
EUELL A WILSON CENTER FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,500
FORT WAYNE CENTER FOR LEARNING FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
FORT WAYNE JEWISH FEDERATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
GIRL SCOUTS NORTHERN INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
HOOSIERS FEEDING THE HUNGRY GARRETT, IN		PC	GENERAL OPERATIONS	500
LEXI'S VOICE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,500
PEACEABLE PRIMATE SANCTUARY WINIMAC, IN		PC	GENERAL OPERATIONS	1,000
RESPECT 360 INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,500

Name and Address	Relationship	Foundation status	Purpose	Amount
SCIENCE CENTRAL INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
THE LITERACY ALLIANCE FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
ALLEN COUNTY COURTHOUSE PRESERVATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
ALZHEIMERS ASSOCIATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
CANCER SERVICES OF NORTHEAST INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	200
CHILDRENS AUTISM CENTER INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
COMMUNITY FOUNDATION GREATER FT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
FIRST PRESBYTERIAN CHURCH FORT WAYNE, IN		PC	GENERAL OPERATIONS	23,000
FIRST PRESBYTERIAN CHURCH FORT WAYNE, IN		PC	GENERAL OPERATIONS	3,000
FORT WAYNE SISTER CITIES INTERNATIONAL FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
FORT WAYNE SISTER CITIES INTERNATIONAL FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
FORT WAYNE SISTER CITIES INTERNATIONAL FORT WAYNE, IN		PC	GENERAL OPERATIONS	6,103
JAPANESE AMERICAN ASSOCIATION FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
NORTHWESTERN UNIVERSITY EVANSTON, IL		PC	SCHOLARSHIPS	100,000
SPECIAL FRIENDS OF FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
SPECIAL OLYMPICS INDIANA FORT WAYNE, IN		PC	GENERAL OPERATIONS	100
ALLEN CO JAIL CHAPLAINCY FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
AMANI FAMILY SERVICES INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
BOYS & GIRLS CLUBS OF FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	5,000
CLEAR LAKE TWP LAND CONSERVANCY FREMONT, IN		PC	GENERAL OPERATIONS	5,000
COMMUNITY FOUNDATION GREATER FT WAYNE FORT WAYNE, IN		PC	ENDOWMENT FUND	337,315
CULVER MILITARY ACADEMY CULVER, IN		PC	GENERAL OPERATIONS	1,000
DENISON UNIVERSITY GRANVILLE, OH		PC	SCHOLARSHIPS	200
DENISON UNIVERSITY GRANVILLE, OH		PC	SCHOLARSHIPS	2,000
DENISON UNIVERSITY GRANVILLE, OH		PC	SCHOLARSHIPS	2,000
DOCTORS WITHOUT BORDERS NEW YORK, NY		PC	GENERAL OPERATIONS	200
EVANS SCHOLARS FOUNDATION GOLF, IL		PC	SCHOLARSHIPS	250
EXODUS REFUGEE.ORG INDIANAPOLIS, IN		PC	GENERAL OPERATIONS	200
HOOSIER ENVIRONMENTAL COUNCIL INDIANAPOLIS, IN		PC	GENERAL OPERATIONS	2,000
IU FOUNDATION BLOOMINGTON, IN		PC	SCHOLARSHIPS	3,500

Name and Address	Relationship	Foundation status	Purpose	Amount
MATTHEW 25 INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
MIDWEST HIGH SPEED RAIL ASSOCIATION CHICAGO, IL		PC	GENERAL OPERATIONS	100
MISSION OF HOPE HAITI AUSTIN, TX		PC	GENERAL OPERATIONS	200
NORTHEAST INDIANA PUBLIC RADIO FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
NORTHWESTERN UNIVERSITY EVANSTON, IL		PC	SCHOLARSHIPS	5,000
PBS 39 FORT WAYNE, IN		PC	GENERAL OPERATIONS	180
PFW FOUNDATION FORT WAYNE, IN		PC	SCHOLARSHIPS	4,750
PFW FOUNDATION FORT WAYNE, IN		PC	SCHOLARSHIPS	5,000
RILEY CHILDRENS FOUNDATION INDIANAPOLIS, IN		PC	GENERAL OPERATIONS	100,000
RILEY CHILDRENS FOUNDATION INDIANAPOLIS, IN		PC	GENERAL OPERATIONS	1,000
RILEY CHILDRENS FOUNDATION INDIANAPOLIS, IN		PC	GENERAL OPERATIONS	150
SCIENCE CENTRAL INC FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
SUNDANCE INSTITUTE PARK CITY, UT		PC	GENERAL OPERATIONS	21,000
THE LITERACY ALLIANCE FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
UNITED WAY OF ALLEN COUNTY FORT WAYNE, IN		PC	GENERAL OPERATIONS	500
UNITED WAY OF ALLEN COUNTY FORT WAYNE, IN		PC	GENERAL OPERATIONS	1,000
USA FOR UNHCR WASHINGTON, DC		PC	GENERAL OPERATIONS	200
YMCA OF GREATER FORT WAYNE FORT WAYNE, IN		PC	GENERAL OPERATIONS	2,000
CANTERBURY SCHOOL FOUNDATION FORT WAYNE, IN		PC	ENDOWMENT FUNDS	10,000
CLEAR LAKE TWP LAND CONSERVANCY FREMONT, IN		PC	GENERAL OPERATIONS	5,000