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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 06-01-2020, and ending 05-31-2021

Name of foundation WADDELL FOUNDATION		A Employer identification number 31-4386851	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 358		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code MARION, OH 43302		B Telephone number (see instructions) (740) 389-6335	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,793,971		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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)
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	23	23	
	4 Dividends and interest from securities	70,577	70,577	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	290,460		
	b Gross sales price for all assets on line 6a			
		1,665,941		
	7 Capital gain net income (from Part IV, line 2)		290,460	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	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	361,060	361,060	
	13 Compensation of officers, directors, trustees, etc.	38,400		38,400
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	8,140		8,140
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	3,443		200
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
22 Printing and publications				
23 Other expenses (attach schedule)	34,824	27,025	7,799	
24 Total operating and administrative expenses. Add lines 13 through 23	84,807	27,025	54,539	
25 Contributions, gifts, grants paid	125,000		150,000	
26 Total expenses and disbursements. Add lines 24 and 25	209,807	27,025	204,539	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	151,253		
	b Net investment income (if negative, enter -0-)		334,035	
	c Adjusted net income (if negative, enter -0-)			

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

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	18,151	63,140	63,140
	2 Savings and temporary cash investments	352,627	210,253	210,253
	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)	3,556,303	4,519,379	4,519,379
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ 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 ▶ _____)	1,199	1,199	1,199	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,928,280	4,793,971	4,793,971	
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 ▶ _____)	165,206	147,880	
	23 Total liabilities (add lines 17 through 22)	165,206	147,880	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	3,763,074	4,646,091	
	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)	3,763,074	4,646,091	
30 Total liabilities and net assets/fund balances (see instructions) .	3,928,280	4,793,971		

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	3,763,074
2 Enter amount from Part I, line 27a	2	151,253
3 Other increases not included in line 2 (itemize) ▶ _____	3	787,810
4 Add lines 1, 2, and 3	4	4,702,137
5 Decreases not included in line 2 (itemize) ▶ _____	5	56,046
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	4,646,091

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a REALIZED GAINS - STOCKS	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,618,285		1,375,481	242,804
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			242,804
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	290,460
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	242,804

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

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	Reserved.	1	4,643
c	All other domestic foundations enter 1.39% 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	4,643
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	4,643
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	4,080
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	4,080
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	563
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
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? <i>If "No," attach explanation.</i>	8b	Yes
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-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.	11		No
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	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>TIM WADDELL</u> Telephone no. ► <u>(740) 389-6335</u>			

Located at ► P O BOX 358 MARION OHZIP+4 ► 43302

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 2020, 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?	16	Yes	No
	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	
	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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <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 2020 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 2020.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2020?	4b	No

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	6b	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	7b	
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 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, 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
See Additional Data Table				
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 N/A	
2	
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	4,037,841
b	Average of monthly cash balances.	1b	322,085
c	Fair market value of all other assets (see instructions).	1c	1,199
d	Total (add lines 1a, b, and c).	1d	4,361,125
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	4,361,125
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,417
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,295,708
6	Minimum investment return. Enter 5% of line 5.	6	214,785

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	214,785
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	4,643
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	4,643
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	210,142
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	210,142
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	210,142

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	204,539
b	Program-related investments—total from Part IX-B.	1b	
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	204,539
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	204,539

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				210,142
2 Undistributed income, if any, as of the end of the end of 2020:				
a Enter amount for 2019 only.			153,975	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 204,539				
a Applied to 2019, but not more than line 2a			153,975	
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 2020 distributable amount.				50,564
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (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.				
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.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				159,578
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 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

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 2020, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

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.

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 e-mail address of the person to whom applications should be addressed:

JAMES WADDELL
P O BOX 358
MARION, OH 43302
(419) 845-3316

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

APPLICATION FOR FUNDS MUST BE FOR CHARITIES AND ACTIVITIES ASSISTING SENIOR CITIZENS

c Any submission deadlines:

ANY TIME DURING THE YEAR

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

AWARDS ARE RESTRICTED TO MARION AND ADJACENT COUNTIES

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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				150,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
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	23	
4 Dividends and interest from securities.			14	70,577	
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			14	47,656	242,804
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).				118,256	242,804
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		361,060

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign
Here**

2021-09-14

Signature of officer or trustee

Date _____

Title

May the IRS discuss this
return
with the preparer shown
below

(see instr.) ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ► ☐

PTIN

P00318555

Firm's name ► HOLBROOK & MANTER INC

Firm's EIN ► 31-0998651

Firm's address ► 181 E CENTER ST

Phone no. (740) 387-8620

MARION, OH 433023813

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAMES P WADDELL	PRESIDENT 000.00	6,000	0	0
P O BOX 358 MARION, OH 43302				
MICHAEL PAYETTE	VICE PRESIDE 000.00	6,000	0	0
P O BOX 358 MARION, OH 43302				
BETTY DENDINGER	TRUSTEE 000.00	6,000	0	0
P O BOX 358 MARION, OH 43302				
DAVID WILLIAMSON	ATTORNEY 000.00	6,000	0	0
P O BOX 358 MARION, OH 43302				
TIM WADDELL	SECRETARY 000.00	8,400	0	0
P O BOX 358 MARION, OH 43302				
ROBERT WADDELL	TRUSTEE 000.00	6,000	0	0
PO BOX 358 MARION, OH 43302				

Form 990PF Part XV Line 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				
MARION COUNTY FED WOMENS EAST CENTER ST MARION, OH 43302	NONE	PC	HISTORICAL	20,000
MARION GENERAL HOSPITAL FOUNDATION 278 BARKS ROAD WEST MARION, OH 43302	NONE	PC	HEALTH	20,000
OHIO HISTORICAL SOCIETY 800 E 17TH AVE COLUMBUS, OH 43211	NONE	PC	HISTORICAL	25,000
Total ▶ 3a				150,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
OHIO HISTORICAL SOCIETY 800 E 17TH AVE COLUMBUS, OH 43211	NONE	PC	HISTORICAL	25,000
LIFE CARE ALLIANCE 1699 WEST MOUND STREET COLUMBUS, OH 43223	NONE	PC	HEALTH & NUTRITION	10,000
MARION PALACE THEATRE 276 W CENTER STREET MARION, OH 43302	NONE	PC	ARTS/CULTURAL	5,000
Total ▶ 3a				150,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MARION AREA COUNSELING 320 EXECUTIVE DRIVE MARION, OH 43302	NONE	PC	HEALTH	20,000
MARION COUNTY FAMILY COURT 222 W CENTER STREET MARION, OH 43302	NONE	PC	LEGAL HELP	25,000
Total ▶ 3a				150,000

TY 2020 Accounting Fees Schedule**Name:** WADDELL FOUNDATION**EIN:** 31-4386851

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	8,140			8,140

TY 2020 Investments Corporate Stock Schedule

Name: WADDELL FOUNDATION
EIN: 31-4386851

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC	2,604	2,604
AES CORP	3,252	3,252
AIR LIQUIDE ADR	1,425	1,425
ALEXION PHARMACEUTICALS		
ALLISON TRANSMISSION		
AMCAP	176,646	176,646
AMERICAN BEACON	84,855	84,855
AMERICAN HOMES 4 RENT	1,904	1,904
AMERICAN INTL GROUP INC	2,906	2,906
AMERICAN US GOVT SECURITIES	122,275	122,275
APPLIED MATERIALS	691	691
ARISTA NETWORKS	2,036	2,036
AUTOZONE INC.	4,220	4,220
BLACKROCK EQUITY DIVIDEND IN	224,987	224,987
BLOOMIN BRANDS	1,094	1,094
BOND FUND OF AMERICA	158,315	158,315
BRISTOL MYERS SQUIBB		
CARNIVAL CORP	1,478	1,478
CITIGROUP INC NEW		
COLUMBIA CONTRARIAN CORE	177,329	177,329
COLUMBIA LTD DURATION CREDIT	48,087	48,087
COMCAST CORP CL NEW	2,064	2,064
CONAGRA BRANDS INC		
CORTEVA INC	910	910
COVETRUS INC	1,110	1,110
CURTISS-WRIGHT	1,128	1,128
CVS HEALTH CORP	2,334	2,334
DODGE & COX INCOME		
DTE ENERGY	1,104	1,104
DUPONT DE NEMOURS	1,184	1,184

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DXC TECHNOLOGY	3,678	3,678
EQT CORP	2,673	2,673
EATON CORP	1,162	1,162
EQUITABLE HOLDINGS	1,365	1,365
6	1,347	1,347
EUROPACIFIC GROWTH	72,024	72,024
EXELON CORP	2,482	2,482
FACEBOOK	1,315	1,315
FAIRFAX FINANCIAL	1,880	1,880
FIRST AMERICIAN FINANCIAL	1,222	1,222
FMI INTERNATIONAL	178,960	178,960
FOOT LOCKER INC		
FREEPORT MC MORAN	1,324	1,324
FUNDAMENTAL INVESTORS	174,927	174,927
GATX CORP	1,283	1,283
GENERAL DYNAMICS	1,710	1,710
GILEAD SCIENCES	1,388	1,388
GOLDMAN SACH EMERGING MKT	59,401	59,401
GOLDMAN SACH INTL SM CAP	13,003	13,003
GOODYEAR TIRE & RUBBER	1,210	1,210
GRAY TELEVISION INC	1,163	1,163
HARBOR BOND INSTL		
HONEYWELL INTL	1,385	1,385
INVESCO INTL GR	72,324	72,324
INVESCO OPPEN DEV MKT	58,981	58,981
ISHARES AAA-A RATED CORP BOND		
ISHARES 7-10YR TREAS BOND		
ISHARES CORE S&P MID CAP	31,885	31,885
ISHARES CORE MSCI	348,826	348,826
ISHARES CORE MSCI EMERG MKT	81,980	81,980

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES CORE US AGGREGATE BOND	64,835	64,835
ISHARES IBOXX HI YLD	15,518	15,518
ISHARES S&P 500 GR	194,411	194,411
ISHARES S&P 500 VALUE	204,559	204,559
ISHARES S&P SMALL CAP GR		
ISHARES S&P SMALL CAP V		
JANUS HENDERSON GLOBAL EQ	81,909	81,909
JOHN HANCOCK DISC V		
JOHNSON & JOHNSON	5,416	5,416
JOHNSON CONTROLS INTL	3,327	3,327
JPMORGAN GOVT BOND	122,309	122,309
JPMORGAN U S EQUITY		
KEYCORP	2,212	2,212
KIMCO REALTY	767	767
KINDER MORGAN INC	2,274	2,274
LITHIA MOTORS	1,056	1,056
LOOMIS SALYLES	7,992	7,992
LORD ABBETT HI YLD	45,307	45,307
MEDTRONICS	2,658	2,658
MELCO RESORTS		
MERCK & CO INC		
MERIDIAN SMALL CAP GR	30,831	30,831
MELCO RESORTS	584	584
MERCK & CO	1,442	1,442
MFS GROWTH CL I		
MFS INTL GROWTH		
MGIC INVESTMENT CORP	1,546	1,546
MURPHY USA INC	1,348	1,348
NETAPP INC	1,470	1,470
NORTONLIFELOCK	1,328	1,328

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUCOR CORP	1,743	1,743
NUVEEN SMALL CAP V	35,710	35,710
ONEMAIN HLDGS INC	2,834	2,834
ON SEMICONDUCTOR	761	761
ORACLE CORP	2,992	2,992
OSHKOSH	789	789
OWENS CORNING INC	1,493	1,493
PGIM HI YLD	45,314	45,314
PIMCO INVESTMENT GRADE CREDIT	78,815	78,815
PIMCO LT US GOV	11,129	11,129
PIONEER NATURAL	1,218	1,218
PROGRESSIVE CORP	694	694
REYNOLDS CONSUMER	1,386	1,386
SANDERSON FARMS INC		
SCHWAB INGTERMED	38,992	38,992
SCHWAB SHORT TERM US TREAS	13,192	13,192
SCHWAB TREASURY INFLATION	40,420	40,420
SCHWAB US TIPS	13,287	13,287
SENSATA TECH	654	654
SERVICE CORP INTL		
SIGNATURE BANK	1,249	1,249
SIX FLAGS	636	636
SONY CORP	996	996
SPIRIT AEROSYSTEMS	689	689
SPDR PORT LT TREAS	22,090	22,090
SPROUTS FARMERS MKT	1,915	1,915
STANLEY BLACK & DECKER	1,084	1,084
SUNCOR ENERGY INC	2,472	2,472
SUNSTONE HOTEL	678	678
SYNCHRONY FINANCIAL	5,926	5,926

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TCW TOTAL RETURN	23,639	23,639
T-MOBILE	2,405	2,405
T ROWE PRICE BLUE CH GR	169,641	169,641
TOTAL SE SPON	1,447	1,447
TREEHOUSE FOODS	925	925
U S BANKCORP	3,768	3,768
UNILEVER PLC	2,879	2,879
UNUM GROUP	836	836
VANGUARD INTERMED TERM CORP BOND	41,444	41,444
VANGUARD LT TREAS	11,141	11,141
VANGUARD MID CAP GR	42,568	42,568
VANGUARD MID CAP V	57,776	57,776
VANGUARD MORTGAGE BACKED	52,226	52,226
VANGUARD RUSSELL 2000 INDEX	87,274	87,274
VANGUARD S&P 500 IND	267,588	267,588
VANGUARD SHORT TERM FED ADM	8,018	8,018
VANGUARD SHORT TERM INFLATION PROT		
VANGUARD SHORT TERM INFLATION PROT S		
VANGUARD SHORT TERM CORP BOND	13,175	13,175
VERIZON		
VIACOMCBS INC		
VIRTUS CEREDEX SM CAP V		
VIRTUS KAR SM CAP GR	27,129	27,129
VIRTUS SMALL CAP GR	33,769	33,769
VISTRA ENERGY	1,342	1,342
VOLKSWAGEN	1,070	1,070
VONTIER CORP	1,087	1,087
VOYA FINANCIAL	2,097	2,097
VULCAN MATERIALS	1,283	1,283
WASHINGTON MUTUAL INVESTORS	233,454	233,454

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO	4,298	4,298
WESTERN ASSET CORE PLUS	157,770	157,770
WESTERN DIGITAL CORP	1,956	1,956
WEYERHAESER CO	1,177	1,177
WHEATON PRECIOUS METALS	1,104	1,104

TY 2020 Other Assets Schedule**Name:** WADDELL FOUNDATION**EIN:** 31-4386851**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER ASSETS	1,199	1,199	1,199

TY 2020 Other Decreases Schedule

Name: WADDELL FOUNDATION

EIN: 31-4386851

Description	Amount
BEGINNING UNREALIZED GAIN(LOSS)	56,046

TY 2020 Other Expenses Schedule**Name:** WADDELL FOUNDATION**EIN:** 31-4386851**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
POSTAGE/OFFICE SUPPLIES	362			362
INSURANCE				
BUSINESS SVC ACCOUNT FEE	27,025	27,025		
MISCELLANEOUS EXPENSE	7,437			7,437

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TY 2020 Other Increases Schedule			
Name: WADDELL FOUNDATION			
EIN: 31-4386851			
Other Increases Schedule			
Description			Amount
ENDING UNREALIZED GAIN(LOSS)			787,810

TY 2020 Other Liabilities Schedule**Name:** WADDELL FOUNDATION**EIN:** 31-4386851

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES PAYABLE - UNDISTRIB INCOM	309	563
ACCOUNTS PAYABLE	164,897	147,317

TY 2020 Taxes Schedule**Name:** WADDELL FOUNDATION**EIN:** 31-4386851**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OHIO REGISTRATION	200			200
FEDERAL EXCISE TAX	3,243			