

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning , and ending

Name of foundation MORGAN FAMILY FOUNDATION		A Employer identification number 30-0205024
Number and street (or P.O. box number if mail is not delivered to street address) 506 S HIGH ST STE B	Room/suite	B Telephone number 937-767-9208
City or town, state or province, country, and ZIP or foreign postal code YELLOW SPRINGS, OH 45387		C If exemption application is pending, check here ...▶
G Check all that apply: Initial return Final return Address change Initial return of a former public charity Amended return 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: <input checked="" type="checkbox"/> 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) \$ 43,464,557.	J Accounting method: Cash Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (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 ...▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,320.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,990.	1,990.		STATEMENT 1
	4 Dividends and interest from securities	925,106.	925,106.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,589,039.			
	b Gross sales price for all assets on line 6a	11,409,698.			
	7 Capital gain net income (from Part IV, line 2)		2,589,026.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	3,956.	3,956.		STATEMENT 3	
12 Total. Add lines 1 through 11	3,521,411.	3,520,078.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	253,684.	82,750.		116,147.
	14 Other employee salaries and wages	41,220.	0.		30,428.
	15 Pension plans, employee benefits	109,789.	34,978.		58,998.
	16a Legal fees	1,979.	0.		0.
	b Accounting fees	17,396.	3,896.		0.
	c Other professional fees	220,851.	188,261.		21,639.
	17 Interest				
	18 Taxes	75,409.	32.		0.
	19 Depreciation and depletion	9,818.	0.		
	20 Occupancy	13,450.	0.		0.
	21 Travel, conferences, and meetings	59,947.	7,107.		14,296.
	22 Printing and publications				
	23 Other expenses	62,979.	0.		12,559.
	24 Total operating and administrative expenses. Add lines 13 through 23	866,522.	317,024.		254,067.
	25 Contributions, gifts, grants paid	2,142,710.			2,142,710.
26 Total expenses and disbursements. Add lines 24 and 25	3,009,232.	317,024.		2,396,777.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	512,179.				
b Net investment income (if negative, enter -0-)		3,203,054.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	254,068.	941,643.	941,643.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 10 1,629,762.	1,105,912.	1,105,912.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 11 47,630,198.	41,049,237.	41,049,237.	
14 Land, buildings, and equipment: basis	98,181.			
Less: accumulated depreciation	STMT 12 33,545.	74,454.	64,636.	
15 Other assets (describe)	STATEMENT 13 6,777.	303,129.	303,129.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	49,595,259.	43,464,557.	43,464,557.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	2,373,460.	500,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	DENTAL & VISION EM -300.	-300.	
23 Total liabilities (add lines 17 through 22)	2,373,160.	499,700.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	47,222,099.	42,964,857.	
30 Total net assets or fund balances	47,222,099.	42,964,857.		
31 Total liabilities and net assets/fund balances	49,595,259.	43,464,557.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	47,222,099.
2 Enter amount from Part I, line 27a	2	512,179.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	47,734,278.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 9	5	4,769,421.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,964,857.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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			
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			
b			
c			
d			
e	11,409,698.	8,820,672.	2,589,026.

(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			2,589,026.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
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	2,589,026.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	2,241,746.	46,247,891.	.048472
2016	2,828,783.	44,075,751.	.064180
2015	2,970,151.	48,181,302.	.061645
2014	2,736,903.	49,877,441.	.054873
2013	2,412,670.	47,280,059.	.051029

2 Total of line 1, column (d)	2	.280199
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	.056040
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	47,656,818.
5 Multiply line 4 by line 3	5	2,670,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,031.
7 Add lines 5 and 6	7	2,702,719.
8 Enter qualifying distributions from Part XII, line 4	8	2,396,777.

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	64,061.
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	64,061.
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	64,061.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	52,600.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	26,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	78,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,539.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax 14,539. 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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <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. ▶ 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 <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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, website address, books in care, and foreign country interests.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and excess business holdings.

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))?	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?	Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	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	N/A	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?	N/A <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?	Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(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 STATEMENT 15		253,684.	79,954.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NEPC, LLC 255 STATE STREET, BOSTON, MA 02109	CONSULTING	50,264.

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT 16	297,590.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	297,590.

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	47,624,454.
b	Average of monthly cash balances	1b	691,009.
c	Fair market value of all other assets	1c	67,093.
d	Total (add lines 1a, b, and c)	1d	48,382,556.
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	48,382,556.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	725,738.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,656,818.
6	Minimum investment return. Enter 5% of line 5	6	2,382,841.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,382,841.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	64,061.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	64,061.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,318,780.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,318,780.
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	2,318,780.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,396,777.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,396,777.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,396,777.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,318,780.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	104,024.			
b From 2014	258,375.			
c From 2015	668,212.			
d From 2016	633,819.			
e From 2017				
f Total of lines 3a through e	1,664,430.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	2,396,777.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				2,318,780.
e Remaining amount distributed out of corpus	77,997.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,742,427.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	104,024.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,638,403.			
10 Analysis of line 9:				
a Excess from 2014	258,375.			
b Excess from 2015	668,212.			
c Excess from 2016	633,819.			
d Excess from 2017				
e Excess from 2018	77,997.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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).)

SEE STATEMENT 17

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.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: **SEE STATEMENT 19**

SEE STATEMENT 18

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

c Any submission deadlines:

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

Part XV **Supplementary Information** *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total SEE CONTINUATION SHEET(S)				3a 2,142,710.
b <i>Approved for future payment</i>				
NONE				
Total SEE CONTINUATION SHEET(S)				3b 0.

MORGAN FAMILY FOUNDATION

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.)
1a PUBLICLY TRADED SECURITIES - SEE ATTACHED SCHEDUL			
b PUBLICLY TRADED SECURITIES - SEE ATTACHED SCHEDUL			
c PUBLICLY TRADED SECURITIES - SEE ATTACHED SCHEDUL			
d PARTNERSHIPS			
e CAPITAL GAINS DIVIDENDS			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 9,087,340.		7,363,101.	1,724,239.
b 350,000.		341,746.	8,254.
c 1,291,811.		1,115,812.	175,999.
d		13.	-13.
e 680,547.			680,547.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			1,724,239.
b			8,254.
c			175,999.
d			-13.
e			680,547.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	2,589,026.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
ANTIOCH COLLEGE CORPORATION ONE MORGAN PLACE YELLOW SPRINGS, OH 45387		PC	FOURTH YEAR OF 5-YEAR GRANT FOR FAST-TRACK FOR ANTIOCH: SUPPORTING THE COLLEGE'S QUEST FOR ACCREDITATION	1,500,000.
ANTIOCH COLLEGE CORPORATION ONE MORGAN PLACE YELLOW SPRINGS, OH 45387		PC	SUPPORT OF THE ANTIOCH COLLEGE CO-OP DEPARTMENT	20,000.
CENTRACARE HEALTH FOUNDATION 1406 6TH AVE. N. ST. CLOUD, MN 56303-1901		PC	FINAL PAYMENT OF A 2-YEAR GRANT: PARENTAL CAPACITY BUILDING IN PRIMARY CARE SETTINGS	32,555.
COMMUNITY ALLIANCE OF TENANTS 2710 NE 14TH AVE PORTLAND, OR 97212		PC	UNRESTRICTED USE	5,000.
COMMUNITYGIVING 101 7TH AVENUE SOUTH # 100 ST. CLOUD, MN 56301-0000		PC	COMMUNITY PILLARS EVENT	4,000.
COUNTY CORP 130 W. SECOND STREET DAYTON, OH 45402		PC	HOMEOWNERSHIP CENTER'S WEST DAYTON INITIATIVE/YOUTH BUILD PROGRAM	20,000.
DISTRICT 742 LOCAL EDUCATION & ACTIVITIES FOUNDATION PO BOX 1132 ST. CLOUD, MN 56302-1132		PC	STUDENT ACTIVITIES PARTICIPATION FUND	10,000.
Total from continuation sheets				2,142,710.

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
ELDER VOICE FAMILY ADVOCATES 5770 MARSH POINTE DR. SHOREWOOD, MN 55331		PC	UNRESTRICTED USE	5,000.
GIVE2ASIA 600 CALIFORNIA STREET SAN FRANCISCO, CA 94108		PC	MITRANIKETAN- ASSIST STUDENTS & FAMILIES FROM WAYANAD	15,000.
GREEN OPPORTUNITIES, INC. P.O. BOX 7235 ASHEVILLE, NC 28802		PC	UNRESTRICTED USE	20,000.
HACIENDA COMMUNITY DEVELOPMENT CORPORATION 6700 NE KILLINGSWORTH ST PORTLAND, OR 97218		PC	UNRESTRICTED USE	5,000.
INITIATIVE FOUNDATION 405 FIRST STREET SE LITTLE FALLS, MN 56345-3007		PC	VETERANS ART MONUMENT	15,000.
LIGHT THE LEGACY 619 WEST ST. GERMAIN ST. CLOUD, MN 56301		PC	VIDEO PRODUCTION COSTS	10,000.
MILESTONES 314 10TH AVE SOUTH WAITE PARK, MN 56387		PC	FINAL PAYMENT OF A 2-YEAR GRANT: IMPROVING CHILD CARE PROGRAMS BIRTH THROUGH TWO YEARS OF AGE	32,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
MINNESOTA COUNCIL ON FOUNDATIONS 800 WASHINGTON AVENUE N. MINNEAPOLIS,, MN 55401-1167		PC	GENERAL OPERATING SUPPORT	3,000.
P:EAR 338 NW 6TH AVENUE PORTLAND, OR 97209		PC	UNRESTRICTED USE	5,000.
PHILANTHROPY OHIO 500 S. FRONT STREET COLUMBUS, OH 43215-7628		PC	UNRESTRICTED SUPPORT	3,000.
PROMISE NEIGHBORHOOD OF CENTRAL MINNESOTA 1114 9TH AVENUE ST. CLOUD, MN 56302-6082		PC	FINAL PAYMENT OF A 2-YEAR GRANT: GREAT BEGINNINGS-A NEIGHBORHOOD APPROACH	26,000.
PROTECT MINNESOTA 285 DALE ST. N ST. PAUL, MN 55103		PC	UNRESTRICTED USE	5,000.
REACH-UP INC. 350 HWY 10 S. STE 100 ST. CLOUD, MN 56304-1376		PC	FINAL PAYMENT OF A 2-YEAR GRANT: STRENGTHENING PARENT/CHILD ATTACHMENT THROUGH CIRCLE OF SECURITY-PARENTING	16,905.
ROSE HAVEN CIC 697 NW 18TH AVE PORTLAND, OR 97209		PC	UNRESTRICTED USE	5,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SAUK RAPIDS-RICE SCHOOL DISTRICT 1833 OSAUKA ROAD NORTHEAST SAUK RAPIDS, MN 56379-4530		PC	FINAL PAYMENT OF A 2-YEAR GRANT: THRIVE COLLABORATIVE: ADDRESSING THE SOCIAL/EMOTIONAL DEVELOPMENT OF CHILDREN	24,000.
ST. CLOUD AREA FAMILY YMCA 2001 STOCKINGER DR. ST. CLOUD, MN 56303		PC	FINAL PAYMENT ON A 5-YEAR GRANT FOR THE COMMUNITY AQUATIC CENTER	200,000.
ST. CLOUD AREA SCHOOL DISTRICT #742 1201 2ND STREET S. WAITE PARK, MN 56387		PC	FINAL PAYMENT OF A 2-YEAR GRANT: ENHANCED HOME VISITS IN COLLABORATION WITH BENTON STEARNS EDUCATION DISTRICT FOR HIGH NEEDS CHILDREN IN THE GREATER ST. CLOUD AREA	42,000.
ST. CLOUD AREA SCHOOL DISTRICT #742 1201 2ND STREET S. WAITE PARK, MN 56387		PC	SUPPORT FOR AFRICA IMMIGRANT RESEARCH PROGRAM	5,000.
UNITECLOUD P. O. BOX 851 ST. CLOUD, MN 56302		PC	UNRESTRICTED USE	5,000.
UNITED WAY OF CENTRAL MINNESOTA 921 1ST STREET N., SUITE 200 ST. CLOUD, MN 56303		PC	PARTNERS FOR STUDENT SUCCESS- INNOCENT CLASSROOM PROGRAM	10,000.
AMERICAN CANCER SOCIETY, INC. 250 WILLIAMS STREET ATLANTA, GA 30303		PC	UNRESTRICTED USE	250.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
ANNANDALE AREA COMMUNITY FOOD SHELF P.O. BOX 94 ANNANDALE, MN 55302		PC	UNRESTRICTED USE	1,500.
ANNANDALE YOUTH FIRST, INC. 50 CHESTNUT ST., EAST ANNANDALE, MN 55302		PC	UNRESTRICTED USE	350.
ANTIOCH COLLEGE CORPORATION ONE MORGAN PLACE YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	500.
ANTIOCH COLLEGE CORPORATION ONE MORGAN PLACE YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	3,500.
ANTIOCH COLLEGE CORPORATION ONE MORGAN PLACE YELLOW SPRINGS, OH 45387		PC	WYSO	500.
AUGUSTANA UNIVERSITY 2001 S. SUMMIT AVE SIOUX FALLS, SD 57197		PC	HUMANITIES RENOVATIONS	4,000.
CAROLINA DAY SCHOOL INC. 1345 HENDERSONVILLE RD. ASHEVILLE, NC 28803		PC	KEY SCHOOL SCHOLARSHIPS	1,750.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
CENTRAL MINNESOTA TASK FORCE ON BATTERED WOMEN P.O. BOX 367 ST. CLOUD, MN 56302		PC	UNRESTRICTED USE	1,125.
CITIZENS CLIMATE EDUCATION CORP. 1330 ORANGE AVE CORONADO, CA 92118		PC	UNRESTRICTED USE	5,000.
CITIZENS CLIMATE EDUCATION CORP. 1330 ORANGE AVE CORONADO, CA 92118		PC	UNRESTRICTED USE	700.
COMMUNITY FOUNDATION OF MOUNT VERNON & KNOX COUNTY 1 SOUTH MAIN STREET MT. VERNON, OH 43050		PC	MARY HENDRICKSON NEW DIRECTIONS FUND	3,500.
COMMUNITY FOUNDATION OF WESTERN NORTH CAROLINA 4 VANDERBILT PARK DRIVE ASHEVILLE, NC 28803		PC	GENERAL OPERATING FUND	250.
COMMUNITYGIVING 101 7TH AVENUE SOUTH # 100 ST. CLOUD, MN 56301-0000		PC	UNRESTRICTED USE	1,000.
DAKOTA CENTER INC. 33 BARNETT ST. DAYTON, OH 45402		PC	UNRESTRICTED USE	500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
DAYBREAK, INC. 605 S. PATTERSON BLVD. DAYTON, OH 45402-2649		PC	UNRESTRICTED USE	300.
DISTRICT 742 LOCAL EDUCATION & ACTIVITIES FOUNDATION PO BOX 1132 ST. CLOUD, MN 56302-1132		PC	FOREIGN LANGUAGE IMMERSION PROGRAM	2,000.
DISTRICT 742 LOCAL EDUCATION & ACTIVITIES FOUNDATION PO BOX 1132 ST. CLOUD, MN 56302-1132		PC	UNRESTRICTED USE	1,500.
FRIENDS OF THE HOUSE OF THE PEOPLE 201 LOOKOUT DRIVE DAYTON, OH 45419		PC	UNRESTRICTED USE-HOUSE OF THE PEOPLE	500.
GLEN HELEN ASSOCIATION 405 CORRY STREET YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	500.
GREAT RIVER EDUCATIONAL ARTS THEATRE 710 SUNDIAL DRIVE WAITE PARK, MN 56387		PC	UNRESTRICTED USE	400.
GREAT RIVER EDUCATIONAL ARTS THEATRE 710 SUNDIAL DRIVE WAITE PARK, MN 56387		PC	UNRESTRICTED USE	2,500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
GREEN OPPORTUNITIES, INC. P.O. BOX 7235 ASHEVILLE, NC 28802		PC	UNRESTRICTED USE	750.
HOUSE OF BREAD 9 ORTH AVENUE DAYTON, OH 45406		PC	UNRESTRICTED USE	700.
LIFE ESSENTIALS, INC. 40 S. PERRY STREET #130 DAYTON, OH 45402		PC	UNRESTRICTED USE	500.
LIGHT THE LEGACY 619 WEST ST. GERMAIN ST. CLOUD, MN 56301		PC	UNRESTRICTED USE	4,000.
LITTLE ART THEATRE ASSOCIATION 247 XENIA AVENUE YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	250.
MAPLE TREE CANCER ALLIANCE 3312 US ROUTE 42 E CEDARVILLE, OH 45314		PC	UNRESTRICTED USE	750.
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST. PAUL, MN 55101-2217		PC	UNRESTRICTED USE	2,500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
NORTHWESTERN UNIVERSITY 1007 CHURCH ST. SUITE 400 EVANSTON, IL 60201		PC	KELLOGG ANNUAL FUND	2,000.
PLANNED PARENTHOOD SOUTH ATLANTIC 100 S. BOYLAN AVE RALEIGH, NC 27603		PC	UNRESTRICTED USE	750.
PROMISE NEIGHBORHOOD OF CENTRAL MINNESOTA 1114 9TH AVENUE ST. CLOUD, MN 56302-6082		PC	BUILDING BRIDGES TO SUCCESS	2,000.
RIDING CENTRE ASSOCIATION 1117 E. HYDE ROAD YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	500.
SOUTH AFRICA DEVELOPMENT FUND, INC. 555 AMORY STREET BOSTON, MA 02130		PC	MAKING THE ROAD, UNITED STATES	800.
ST. CLOUD AREA FAMILY YMCA 2001 STOCKINGER DR. ST. CLOUD, MN 56303		PC	UNRESTRICTED USE	750.
ST. CLOUD AREA FAMILY YMCA 2001 STOCKINGER DR. ST. CLOUD, MN 56303		PC	UNRESTRICTED USE	3,750.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
ST. CLOUD STATE UNIVERSITY 720 4TH AVE SOUTH ST. CLOUD, MN 56301-4498		PC	THE SCHOOL OF PUBLIC AFFAIRS	2,500.
THE ASHEVILLE SCHOOL 360 ASHEVILLE SCHOOL RD. ASHEVILLE, NC 28806		PC	CODY FUND	750.
THE UNITARIAN FELLOWSHIP FOR WORLD PEACE 234 S DUTOIT ST. DAYTON, OH 45402		PC	UNRESTRICTED USE	500.
TRUSTEES OF GRINNELL COLLEGE 733 BROAD STREET GRINNELL, IA 50112		PC	\$1000 FOR WOMEN'S SOCCER, \$1500 FOR GENERAL OPERATING FUND	2,500.
UNITED WAY OF CENTRAL MINNESOTA 921 1ST STREET NORTH ST. CLOUD, MN 56303		PC	PARTNER FOR STUDENT SUCCESS	2,500.
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET, SUITE 8000 ANN ARBOR, MI 48109-1288		PC	JON URBANCHEK SCHOLARSHIP ENDOWMENT (MEN'S SWIMMING & DIVING)	1,000.
WACOSA 310 SUNDIAL DRIVE WAITE PARK, MN 56387-0757		PC	UNRESTRICTED USE	1,125.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
WE CARE ARTS 3035 WILMINGTON PIKE KETTERING, OH 45429		PC	UNRESTRICTED USE	500.
WESTERN NORTH CAROLINA PUBLIC RADIO, INC. 73 BROADWAY ST ASHEVILLE, NC 28801		PC	UNRESTRICTED USE	250.
WRIGHT STATE UNIVERSITY FOUNDATION 3640 COLONEL GLENN HIGHWAY DAYTON, OH 45435-0001		PC	THE ARETE SCHOLARSHIP FUND	7,000.
YELLOW SPRINGS ARTS COUNCIL 111 CORRY STREET YELLOW SPRINGS, OH 45387		PC	WHEELING GAUNT SCULPTURE PROJECT	250.
YELLOW SPRINGS COMMUNITY CHILDREN'S CENTER 320 CORRY STREET YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	250.
YELLOW SPRINGS COMMUNITY FOUNDATION P.O. BOX 55 YELLOW SPRINGS, OH 45387		PC	YELLOW SPRINGS PUBLIC SCHOOLS FUND	500.
YELLOW SPRINGS COMMUNITY FOUNDATION P.O. BOX 55 YELLOW SPRINGS, OH 45387		PC	ADMINISTRATIVE EXPENSES	250.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
AMERICAN CIVIL LIBERTIES UNION FOUNDATION, INC. 125 BROAD ST. 18TH FLOOR NEW YORK, NY 10004		PC	UNRESTRICTED USE	250.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION, INC. 125 BROAD ST. 18TH FLOOR NEW YORK, NY 10004		PC	UNRESTRICTED USE	500.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION, INC. 125 BROAD ST. 18TH FLOOR NEW YORK, NY 10004		PC	UNRESTRICTED USE	500.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION, INC. 125 BROAD ST. 18TH FLOOR NEW YORK, NY 10004		PC	UNRESTRICTED USE	500.
ARTHUR MORGAN SCHOOL 60 AMS CIRCLE BURNSVILLE, NC 28714		PC	UNRESTRICTED USE	200.
ARTHUR MORGAN SCHOOL 60 AMS CIRCLE BURNSVILLE, NC 28714		PC	UNRESTRICTED USE	500.
ARTHUR MORGAN SCHOOL 60 AMS CIRCLE BURNSVILLE, NC 28714		PC	UNRESTRICTED USE	500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
AUDIENCE OF ONE YOUTH THEATER PO BOX 631340 HIGHLANDS RANCH, CO 80163		PC	SCHOLARSHIP FOR A CHILD	500.
AUDIENCE OF ONE YOUTH THEATER PO BOX 631340 HIGHLANDS RANCH, CO 80163		PC	UNRESTRICTED USE	500.
AUDIENCE OF ONE YOUTH THEATER PO BOX 631340 HIGHLANDS RANCH, CO 80163		PC	UNRESTRICTED USE	500.
BILTMORE PARK STINGRAYS SWIM TEAM INC 7 BENT OAK LN. ASHEVILLE, NC 28803		PC	UNRESTRICTED USE	500.
BLINDSIGHT DELAWARE 2915 NEWPORT GAP PIKE WILMINGTON, DE 19808		PC	UNRESTRICTED USE	500.
BOSANA FOUNDATION 3310 KEYSTONE AVE. LOS ANGELES, CA 90034		PC	UNRESTRICTED USE	500.
DEMOCRACY NORTH CAROLINA 1821 GREEN STREET DURHAM, NC 27705		PC	UNRESTRICTED USE	100.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
DISTRICT 742 LOCAL EDUCATION & ACTIVITIES FOUNDATION PO BOX 1132 ST. CLOUD, MN 56302-1132		PC	SPANISH IMMERSION, AMITY PROGRAM	500.
DOCTORS WITHOUT BORDERS USA 40 RECTOR STREET NEW YORK, NY 10006		PC	UNRESTRICTED USE	500.
DRAVET SYNDROME FOUNDATION, INC. PO BOX 3026 CHERRY HILL, NJ 08034		PC	UNRESTRICTED USE	500.
DRUG POLICY ALLIANCE 131 W. 33RD STREET 15TH FLOOR NEW YORK, NY 10001		PC	PROMOTE HEALTHY ALCOHOL REHABILITATION PROGRAMS	250.
EQUI VENTURE RIDING, INC. P.O. BOX 2573 KOKOMO, IN 46904-2573		PC	UNRESTRICTED USE	500.
FAITHFUL FRIENDS INC. 12 GERMAY DRIVE WILMINGTON, DE 19804		PC	UNRESTRICTED USE	250.
FCNL EDUCATION FUND 245 SECOND ST NE WASHINGTON, DC 20002		PC	UNRESTRICTED USE	250.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
FCNL EDUCATION FUND 245 SECOND ST NE WASHINGTON, DC 20002		PC	UNRESTRICTED USE	100.
FIRST FRIENDS OF KOKOMO 1801 W. ZARTMAN RD. KOKOMO, IN 46902-3031		PC	FELLOWSHIP COMMITTEE	250.
FOUNDATION FOR ALCOHOLISM RESEARCH INC. PO BOX 31135 CHICAGO, IL 60631-0135		PC	UNRESTRICTED USE	300.
FRIENDS OF THE MONTICELLO-UNION TOWNSHIP PUBLIC LIBRARY, INC. 321 W. BROADWAY MONTICELLO, IN 47960		PC	UNRESTRICTED USE	500.
FRIENDS OF THE MONTICELLO-UNION TOWNSHIP PUBLIC LIBRARY, INC. 321 W. BROADWAY MONTICELLO, IN 47960		PC	THE CHILDREN'S DEPARTMENT	500.
FRIENDS OF WILLOW SPRINGS OPEN SPACE P.O BOX 1128 MORRISON, CO 80465		PC	UNIFIED COMMUNICATIONS PROGRAM	500.
GIVE2ASIA 600 CALIFORNIA STREET SAN FRANCISCO, CA 94108		PC	MITRANIKETAN	200.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
HEART CENTER OF AMERICA 2902 TAZEWELL PIKE KNOXVILLE, TN 37918		PC	FINANCIAL AID FOR FAMILIES OF HEART ATTACK VICTIMS	250.
HELUNA HEALTH 13300 CROSSROADS PARKWAY CITY OF INDUSTRY, CA 91746		PC	FAMILY RESOURCE CENTER NETWORK OF LA COUNTY- EARLY INTERVENTION SERVICES FOR FOSTER CHILDREN	500.
HELUNA HEALTH 13300 CROSSROADS PARKWAY CITY OF INDUSTRY, CA 91746		PC	FAMILY RESOURCE CENTER NETWORK OF LA COUNTY- EARLY INTERVENTION SERVICES FOR FOSTER CHILDREN	250.
HUMAN RIGHTS CAMPAIGN FOUNDATION 1640 RHODE ISLAND AVE, NW WASHINGTON, DC 20036		PC	UNRESTRICTED USE	250.
IF NOT US THEN WHO 1112 MONTANA AVE SUITE 379 SANTA MONICA, CA 90403		PC	UNRESTRICTED USE	500.
INTER-AMERICAN HEALTH ALLIANCE P.O. BOX 120935 NASHVILLE, TN 37212-9998		PC	FOR PRIMEROS PASOS	250.
KOINONIA FARM 1324 GA HIGHWAY 49 S AMERICUS, GA 31719		PC	UNRESTRICTED USE	100.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
LEWY BODY DEMENTIA ASSOCIATION 912 KILLIAN HILL ROAD, SW LILBURN, GA 30047		PC	RESEARCH	100.
LIGHT THE LEGACY 619 WEST ST. GERMAIN ST. CLOUD, MN 56301		PC	UNRESTRICTED USE	500.
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DR. TRIANGLE, VA 22172-1776		PC	UNRESTRICTED USE	200.
MEALS ON WHEELS AMERICA 1550 CRYSTAL DRIVE, SUITE 1004 ARLINGTON, VA 22202		PC	UNRESTRICTED USE	250.
NATIONAL STROKE ASSOCIATION 9707 EAST EASTER LANE CENTENNIAL, CO 80112		PC	UNRESTRICTED USE	200.
NATIONAL VACCINE INFORMATION CENTER 21525 RIDGETOP CIRCLE SUITE 100 STERLING, VA 20166		PC	UNRESTRICTED USE	100.
OHIO VALLEY PEACE P.O BOX 163 BARNESVILLE, OH 43713		PC	FOR THEIR LOW POWER FM STATION	400.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
PAWS AND STRIPES 617 TRUMAN STREET NE ALBUQUERQUE, NM 87110		PC	UNRESTRICTED USE	500.
PLANNED PARENTHOOD FEDERATION OF AMERICA 123 WILLIAM STREET NEW YORK, NY 10038		PC	UNRESTRICTED USE	250.
PLANNED PARENTHOOD FEDERATION OF AMERICA 123 WILLIAM STREET NEW YORK, NY 10038		PC	UNRESTRICTED USE	250.
PLANNED PARENTHOOD SOUTH ATLANTIC 100 S. BOYLAN AVE RALEIGH, NC 27603		PC	UNRESTRICTED USE	500.
PLANTING HOPE, INC. P.O. BOX 56 MONTPELIER, VT 05601		PC	UNRESTRICTED USE	500.
PLANTING HOPE, INC. P.O. BOX 56 MONTPELIER, VT 05601		PC	UNRESTRICTED USE	250.
QUIXOTE CENTER, INC. 7307 BALTIMORE AVE. SUITE 214 COLLEGE PARK, MD 20740		PC	QUEST FOR PEACE PROGRAM	200.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
RAICES 5121 CRESTWAY DR. WINDCREST, TX 78239		PC	UNRESTRICTED USE	250.
RAICES 5121 CRESTWAY DR. WINDCREST, TX 78239		PC	UNRESTRICTED USE	250.
RAICES 5121 CRESTWAY DR. WINDCREST, TX 78239		PC	UNRESTRICTED USE	500.
SEA SHEPHERD CONSERVATION SOCIETY PO BOX 8628 ALEXANDRIA, VA 22306		PC	UNRESTRICTED USE	250.
SEA SHEPHERD CONSERVATION SOCIETY PO BOX 8628 ALEXANDRIA, VA 22306		PC	UNRESTRICTED USE	500.
SEA SHEPHERD CONSERVATION SOCIETY PO BOX 8628 ALEXANDRIA, VA 22306		PC	UNRESTRICTED USE	500.
SEA SHEPHERD CONSERVATION SOCIETY PO BOX 8628 ALEXANDRIA, VA 22306		PC	UNRESTRICTED USE	500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SPECIAL OLYMPICS 1133 19TH ST. NW WASHINGTON, DC 20036-3604		PC	OVER THE EDGE PROGRAM	250.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	250.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	500.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	500.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	500.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	500.
SPECIAL OLYMPICS DELAWARE UNIV.DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE PROGRAM	500.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SPECIAL OLYMPICS DELAWARE UNIV. DELAWARE, 239 BOB CARPENTER CENTER NEWARK, DE 19716-1901		PC	OVER THE EDGE	250.
ST. JUDE HOSPITAL, INC. 101 EAST VALENCIA MESA DR. FULLERTON, CA 92835		PC	UNRESTRICTED USE	200.
STARBOARD CHARITABLE INC. 2009 HIGHWAY ONE DEWEY BEACH, DE 19971		PC	"DEWEY GOES PINK" FOR BREAST CANCER	500.
STARBOARD CHARITABLE INC. 2009 HIGHWAY ONE DEWEY BEACH, DE 19971		PC	"DEWEY GOES PINK" FOR BREAST CANCER	500.
UCLA FOUNDATION 10920 WILSHIRE BOULEVARD, SUITE 900 LOS ANGELES, CA 90024		PC	CEREBRAL PALSY SUMMER CAMP	250.
UNITARIAN UNIVERSALIST CHURCH OF TUCSON P.O. BOX 40782 TUCSON, AZ 85717		PC	NO MORE DEATHS PROGRAM	250.
UNITED OSTOMY ASSOCIATIONS OF AMERICA PO BOX 525 KENNEBUNK, ME 04043-0525		PC	OSTOMY AWARENESS	250.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE FDN. ONE UNIVERSITY HEIGHTS CPO #3800 ASHEVILLE, NC 28804		PC	WOMEN'S SWIM TEAM	500.
WILD FOUNDATION 717 POPLAR AVE. BOULDER, CO 80304		PC	SEA LEGACY	500.
YELLOW SPRINGS FRIENDS MEETING P.O. BOX 45 YELLOW SPRINGS, OH 45387		PC	UNRESTRICTED USE	100.
DAYTON CHRISTIAN CENTER, INC. 1352 W. RIVERVIEW AVENUE DAYTON, OH 45402		PC	UNRESTRICTED USE	250.
PLANNED PARENTHOOD OF SOUTHWEST OHIO REGION 2314 AUBURN AVENUE CINCINNATI, OH 45219		PC	UNRESTRICTED USE	250.
YWCA OF GREATER CINCINNATI, INC 898 WALNUT ST CINCINNATI, OH 45202		PC	ROSIE'S GIRLS	250.
Total from continuation sheets				

Name **MORGAN FAMILY FOUNDATION** Employer identification number **30-0205024**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	64,061.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	64,061.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	39,036.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	39,036.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10		32,031.	14,063.	6,431.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	10,000.	38,000.	2,000.	2,600.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		10,000.	15,969.	3,906.
13 Add lines 11 and 12	13		48,000.	17,969.	6,506.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	10,000.	48,000.	17,969.	6,506.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	10,000.	15,969.	3,906.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120S filers: For lines 1, 2, 3, and 21 "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2015	1a				
b Tax year beginning in 2016	1b				
c Tax year beginning in 2017	1c				
2 Enter taxable income for each period for the tax year beginning in 2018. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2015	3a				
b Tax year beginning in 2016	3b				
c Tax year beginning in 2017	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	1,189,250.	1,536,444.	1,969,689.
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22	23a	4,757,000.	3,072,888.	2,626,245.
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c	4,757,000.	3,072,888.	2,626,245.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	95,140.	61,458.	52,525.
25	Enter any alternative minimum tax for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instr.	26			
27	Total tax. Add lines 24 through 26	27	95,140.	61,458.	52,525.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	95,140.	61,458.	52,525.
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31	47,570.	46,094.	52,525.

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment	
		Note: Complete lines 32 through 38 of one column before completing the next column.				
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	47,570.	46,094.	52,525.
33	Add the amounts in all preceding columns of line 38. See instructions	33		32,031.	46,094.	
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34		47,570.	14,063.	6,431.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	9,759.	22,272.	16,015.	16,016.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		9,759.		1,952.
37	Add lines 35 and 36	37	9,759.	32,031.	16,015.	17,968.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	32,031.	14,063.	6,431.

Form 2220 (2018)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHECKING ACCOUNT	6.	6.	
SAVINGS ACCOUNT	1,984.	1,984.	
TOTAL TO PART I, LINE 3	1,990.	1,990.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HUNTINGTON	1,605,653.	680,547.	925,106.	925,106.	
TO PART I, LINE 4	1,605,653.	680,547.	925,106.	925,106.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	586.	586.	
CLASS ACTION SETTLEMENTS	288.	288.	
PRI LOAN INTEREST INCOME	3,082.	3,082.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,956.	3,956.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,979.	0.		0.
TO FM 990-PF, PG 1, LN 16A	1,979.	0.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,396.	3,896.		0.
TO FORM 990-PF, PG 1, LN 16B	17,396.	3,896.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL SERVICE	2,585.	0.		0.
CONTRACT LABOR	17,884.	0.		17,884.
INVESTMENT MANAGEMENT & CUSTODIAN FEES	67,563.	67,563.		0.
INVESTMENT CONSULTANT FEES	91,817.	91,817.		0.
OTHER CONSULTING FEES	5,046.	0.		3,055.
DESIGN COMMUNICATION CONSULTANT FEES	6,375.	0.		0.
NONBOARD COMMITTEE COMP	1,500.	800.		700.
OTHER INVESTMENT FEES	28,081.	28,081.		0.
TO FORM 990-PF, PG 1, LN 16C	220,851.	188,261.		21,639.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	32.	32.		0.
FEDERAL EXCISE TAXES	75,122.	0.		0.
OHIO FILING FEES	255.	0.		0.
TO FORM 990-PF, PG 1, LN 18	75,409.	32.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	7,956.	0.		0.
DUES AND SUBSCRIPTIONS	20,607.	0.		924.
OFFICE EQUIPMENT, SOFTWARE & SUPPLIES	14,825.	0.		6,625.
INTERNET & TECHNOLOGY SERVICES	18,729.	0.		5,010.
POSTAGE & DELIVERY	633.	0.		0.
POST OFFICE BOX	194.	0.		0.
INVESTMENT WIRE FEES	35.	0.		0.
TO FORM 990-PF, PG 1, LN 23	62,979.	0.		12,559.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAINS/LOSSES ON INVESTMENTS	2,895,961.
CHANGE IN RESERVES FOR GRANTS PAYABLE	1,873,460.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,769,421.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AEROJET ROCKETDYNE HOLDINGS INC	7,046.	7,046.
ALLEGHENY TECHNOLOGIES INC	11,843.	11,843.
ALLETE INC NEW COMMON	14,863.	14,863.
AMC ENTERTAINMENT HOLDINGS INC - CL A	6,054.	6,054.
AMERICAN AXLE & MFG	1,277.	1,277.
AMERICAN EAGLE OUTFITTERS INC NEW	8,795.	8,795.
AMERICAN EQUITY INVT LIFE	9,444.	9,444.
AMERICOLD REALTY TRUST	6,564.	6,564.
ANIXTER INTERNATIONAL INC.	7,060.	7,060.
ASBURY AUTOMOTIVE GROUP	10,332.	10,332.
BANC OF CALIFORNIA INC	2,782.	2,782.
BANCORPSOUTH BANK	10,979.	10,979.
BANKUNITED INC	8,832.	8,832.
BEACON ROOFING SUPPLY INC	6,566.	6,566.
BELDEN INC	6,224.	6,224.
BIG LOTS INC	2,747.	2,747.
BLACK HILLS CORP	15,569.	15,569.
BMC STOCK HOLDINGS INC	7,353.	7,353.
BROOKDALE SENIOR LIVING INC	5,608.	5,608.
BRUNSWICK CORP	8,268.	8,268.
CACI INTL INC CL A W/1 RIGHT PER SH	5,617.	5,617.
CALAVO GROWERS INC	5,326.	5,326.
CALERES INC	10,492.	10,492.
CALLON PETROLEUM CORP	9,248.	9,248.
CARPENTER TECHNOLOGY	6,766.	6,766.
CENTERSTATE BANKS INC	10,646.	10,646.
CENTRAL PACIFIC FINANCIAL CO	8,230.	8,230.
CHARLES RIVER LABORATORIES COM	8,715.	8,715.
CHEMICAL FINANCIAL CORP	3,990.	3,990.
CIENA CORPORATION	5,493.	5,493.
CNO FINANCIAL GROUP INC W/1 RT PER SHARE EXP 12-31-17	7,440.	7,440.
CONMED CORP	11,363.	11,363.
COOPER TIRE & RUBBER	7,727.	7,727.
COTT CORP	8,071.	8,071.
COUSINS PROPERTIES INC	12,103.	12,103.
DELEK US HOLDINGS INC	7,997.	7,997.
DEVRY EDUCATION GROUP INC	12,871.	12,871.
DIAMONDROCK HOSPITALITY CO	9,598.	9,598.
DIODES INC	7,065.	7,065.

DYCOM INDS INC	11,078.	11,078.
EAGLE BANCORP INC	8,524.	8,524.
EMCOR GROUP INC	11,938.	11,938.
ENDO HEALTH SOLUTIONS INC	3,146.	3,146.
ENERGIZER HOLDINGS INC	6,592.	6,592.
ENERSYS	6,907.	6,907.
FERRO CORP	5,221.	5,221.
FIRST COMWLTH FINL CORP	8,106.	8,106.
FIRST FINANCIAL BANCORP	10,935.	10,935.
FIRST HAWAIIAN INC	6,933.	6,933.
FIRST INDUSTRIAL REALTY TRUST W/1 RT/SH	12,439.	12,439.
FLEXTRONICS INTL LTD	7,846.	7,846.
FNB CORP	9,624.	9,624.
FORMFACTOR INC	8,355.	8,355.
FULTON FINANCIAL CORP	13,406.	13,406.
G-III APPAREL GROUP LTD	6,973.	6,973.
GENESSEE & WYOMING "A"	6,070.	6,070.
GMS INC	5,097.	5,097.
GOLAR LNG LTD	10,467.	10,467.
GRAY TELEVISION INC	6,353.	6,353.
GREENBRIER COS INC COM W/1 RT/SH	7,987.	7,987.
HANCOCK HOLDING CO	10,672.	10,672.
HANOVER INSURANCE GROUP COMMON	11,093.	11,093.
HELIX ENERGY SOLUTIONS GROUP COMMON STOCK	4,350.	4,350.
HOMESTREET INC	5,583.	5,583.
HUB GROUP INC CL A	5,635.	5,635.
IBERIABANK CORP	10,670.	10,670.
INGEVITY CORPORATION	6,277.	6,277.
JACK IN THE BOX INC	9,937.	9,937.
KBR INC	7,620.	7,620.
KEMPER CORP 1 RT PER SHARE EXP 08-04-14	10,023.	10,023.
KITE REALTY GROUP TRUST	9,680.	9,680.
LANCASTER COLONY CORP	6,898.	6,898.
LEGACY TEXAS FINANCIAL GROUP	9,242.	9,242.
LPL FINANCIAL HOLDINGS INC	12,705.	12,705.
MACK-CALI REALTY CORP	11,872.	11,872.
MAGELLAN HEALTH INC NEW COMMON	12,118.	12,118.
MAGNOLIA OIL & GAS CORP	8,755.	8,755.
MANITOWOC COMPANY INC	6,277.	6,277.
MERITOR INC	9,419.	9,419.
NAVISTAR INTERNATIONAL W/1 RT PER SHARE EXP 9-1-14	1,765.	1,765.
NCR CORP	10,848.	10,848.
NEW JERSEY RESOURCES	9,819.	9,819.
NORTHWESTERN CORPORATION	9,689.	9,689.
NUANCE COMMUNICATIONS COMMON STOCK NEW 1RT PER SHARE EXP 8/19/15	6,443.	6,443.
OASIS PETROLEUM INC	7,233.	7,233.
OCEANFIRST FINANCIAL CORP	8,756.	8,756.
ONE GAS INC	10,507.	10,507.
ORION ENGINEERED CARBONS SA	5,991.	5,991.
ORTHOFIX MEDICAL INC	5,144.	5,144.
PACIFIC PREMIER BANCORP INC	11,637.	11,637.
PACWEST BANCORP	2,895.	2,895.
PENN NATIONAL GAMING INC	12,277.	12,277.
PENNSYLVANIA REAL ESTATE INVESTMENT TRUST	3,772.	3,772.
PEOPLE'S UNITED FINANCIAL INC	8,514.	8,514.
PERFORMANCE FOOD GROUP CO	10,262.	10,262.

MORGAN FAMILY FOUNDATION

30-0205024

PERSPECTA INC	9,299.	9,299.
PHYSICIANS REALTY TRUST	10,692.	10,692.
PIPER JAFFRAY CO	6,189.	6,189.
PLATFORM SPECIALTY PRODUCTS CORP	10,485.	10,485.
PLEXUS CORP	9,961.	9,961.
PNM RESOURCES INC	12,861.	12,861.
PRIMERICA INC	9,869.	9,869.
PROSPERITY BANCSHARES INC	5,669.	5,669.
RETAIL VALUE INC	2,405.	2,405.
REV GROUP INC	2,568.	2,568.
RLI CORP	9,590.	9,590.
SAIA INC COMMON STOCK	9,322.	9,322.
SANMINA CORPORATION	5,847.	5,847.
SELECT MEDICAL HOLDINGS CORP	10,469.	10,469.
SIGNET JEWELERS LTD	4,448.	4,448.
SITE CENTERS CORP	8,491.	8,491.
SKYWEST INC	10,673.	10,673.
SOUTHWEST GAS HOLDINGS INC	14,688.	14,688.
SPIRIT AIRLINES INC	6,950.	6,950.
STAG INDUSTRIAL INC	12,689.	12,689.
STATE BANK FINANCIAL CORP	6,952.	6,952.
STERLING BANCORP	7,149.	7,149.
STIFEL FINANCIAL CORP	13,130.	13,130.
SUMMIT HOTEL PROPERTIES INC	7,609.	7,609.
SUNSTONE HOTEL INVESTORS	7,338.	7,338.
SYNNEX CORP	9,620.	9,620.
SYNOVUS FINL CORP	12,764.	12,764.
TEAM INC	5,259.	5,259.
TEGNA INC	9,000.	9,000.
TERADATA CORP	6,790.	6,790.
TIER REIT INC	6,189.	6,189.
TIMKEN CO	12,540.	12,540.
TTM TECHNOLOGIES	8,202.	8,202.
UNITED COMMUNITY BANK	10,043.	10,043.
VERINT SYSTEMS INC	7,489.	7,489.
WERNER ENTERPRISE	5,022.	5,022.
WESTAMERICA BANCORPORATION	3,229.	3,229.
WESTERN ALLIANCE BANCORP	9,083.	9,083.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>1,105,912.</u>	<u>1,105,912.</u>

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEDERATED TOTAL RETURN BOND FUND - INSTITUTIONAL SHARES	COST	2,559,526.	2,559,526.
JP MORGAN CORE BOND FUND-CLASS I	COST	2,185,874.	2,185,874.
VANGUARD MID CAP INDEX FUND - ADMIRAL SHARES	COST	2,739,764.	2,739,764.
AQR LONG-SHORT EQUITY FUND - I	COST	1,582,056.	1,582,056.
DFA INTERNATIONAL CORE EQUITY PORTFOLIO - INVESTOR	COST	2,452,701.	2,452,701.
DIAMOND HILL LONG-SHORT FUND-Y LIMITED PARTNERSHIP CARLSON CAPITAL LP BLACK DIAMOND ARBITRAGE, LTD SERIES A	COST	1,748,002.	1,748,002.
LIMITED PARTNERSHIP HCAP PARTNERS IV, LP	COST	101,699.	101,699.
LIMITED PARTNERSHIP WHITE OAK FIXED INCOME FUND C L.P.	COST	1,083,870.	1,083,870.
MERIDIAN SMALL CAP GROWTH FUND-RTR	COST	1,112,720.	1,112,720.
NEUBERGER BERMAN SOC RESP-IS	COST	1,196,380.	1,196,380.
OPPENHEIMER DEVELOPING MARKETS FUND-I	COST	2,513,693.	2,513,693.
PRUDENTIAL FLOATING RATE INCOME FUND CLASS Z	COST	1,176,334.	1,176,334.
PRUDENTIAL GLOBAL REAL ESTATE FUND - CLASS Z	COST	1,491,698.	1,491,698.
TOUCHSTONE INTERNATIONAL SMALL CAP FUND - INST	COST	1,080,075.	1,080,075.
TRANSAMERICA INTERNATIONAL EQUITY - I	COST	2,465,792.	2,465,792.
VANGUARD INSTITUTIONAL INDEX FUND - INSTITUTIONAL SHARES	COST	11,248,252.	11,248,252.
VANGUARD SHORT-TERM BOND INDEX FUND - ADMIRAL SHARES	COST	1,113,154.	1,113,154.
WELLS FARGO ABSOLUTE RETURN FUND - CLASS INST	COST	1,843,119.	1,843,119.
TOTAL TO FORM 990-PF, PART II, LINE 13		41,049,237.	41,049,237.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENT	98,181.	33,545.	64,636.
TOTAL TO FM 990-PF, PART II, LN 14	98,181.	33,545.	64,636.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PRI LOAN RECEIVABLE	0.	297,590.	297,590.
PRI LOAN INTEREST RECEIVABLE	0.	3,082.	3,082.
SOFTWARE	6,777.	2,457.	2,457.
TOTAL TO FORM 990-PF, PART II, LINE 15	6,777.	303,129.	303,129.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DENTAL & VISION EMPLOYEE WITHHOLDING	-300.	-300.	
TOTAL TO FORM 990-PF, PART II, LINE 22	-300.	-300.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEE M. MORGAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	PRESIDENT 1.25	4,100.	0.	0.
VICTORIA A. MORGAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	VICE PRESIDENT 1.00	2,850.	0.	0.
MATTHEW MORGAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	TREASURER 1.00	0.	0.	0.
ASHA MORGAN MORAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	3,350.	0.	0.
BARCLAY CARRIAR 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	3,600.	0.	0.
JUDITH THOMPSON 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	3,200.	0.	0.
KARLA MORGAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	2,850.	0.	0.
MARTY MORAN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	0.	0.	0.
RONALD BRANDENBURG 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	DIRECTOR 1.00	2,850.	0.	0.
LORI M. KUHN 506 S HIGH ST., SUITE B YELLOW SPRINGS, OH 45387	EXEC. DIRECTOR/SECRETARY 32.00	147,634.	48,600.	0.

STEPHEN T. WILLIAMS
506 S HIGH ST., SUITE B
YELLOW SPRINGS, OH 45387

CFO/ASSISTANT TREASURER
30.00 83,250. 31,354. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

253,684. 79,954. 0.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 16

DESCRIPTION

BELOW MARKET LOAN (2% SIMPLE INTEREST PER ANNUM, DEFERRED PAYMENT OF INTEREST AND PRINCIPAL) TO ENABLE YELLOW SPRINGS HOME, INC. TO PURCHASE REAL ESTATE ON WHICH TO BUILD APARTMENTS FOR LOW-INCOME SENIOR CITIZENS, IN PARTNERSHIP WITH ST. MARY DEVELOPMENT CORPORATION OF DAYTON, OHIO. IN ADDITION TO ENABLING ACQUISITION OF 10 VACANT PARCELS ALONG MARSHALL AND EAST HERMAN STREETS IN YELLOW SPRINGS, THE FINANCING ALSO ASSISTS WITH SOME PREDEVELOPMENT, LEGAL AND PROPERTY CARRYING COSTS. TERMS INCLUDE THE OPTION FOR FUTURE DRAWS TO ADDRESS SUCH EXPENSES OVER THE LIFE OF THE LOAN. CONSISTENT WITH THE TERMS OF THE PROMISSORY NOTES, THE BORROWER WILL PAY ALL REASONABLE FEES AND EXPENSES ASSOCIATED WITH THE LOAN.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

297,590.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 17

NAME OF MANAGER

LEE M. MORGAN
VICTORIA A. MORGAN

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PLEASE VISIT WWW.MORGANFAMILYFDN.ORG FOR MORE INFORMATION.
506 S HIGH ST. SUITE B
YELLOW SPRINGS, OH 45387

TELEPHONE NUMBER

937-767-9208

EMAIL ADDRESS

INFO@MORGANFAMILYFDN.ORG

FORM AND CONTENT OF APPLICATIONS

ORGANIZATIONS SEEKING GRANTS SHOULD FIRST REVIEW THE FOUNDATION'S GRANT GUIDELINES AND PROCESS AVAILABLE AT WWW.MORGANFAMILYFDN.ORG. IF APPROPRIATE, GRANTSEEKERS SHOULD COMPLETE THE FOUNDATION'S ONLINE LETTER OF INQUIRY (LOI) PROCESS, AVAILABLE AT HTTP://MORGANFAMILYFDN.EGRANT.NET. THE FOUNDATION THEN INVITES OR DECLINES ORGANIZATIONS TO SUBMIT FULL APPLICATIONS, WHICH REQUIRE ADDITIONAL INFORMATION ABOUT THE APPLICANT ORGANIZATION, DETAILS OF THE REQUEST AND FINANCIAL INFORMATION, TO BE SUBMITTED ONLINE.

ANY SUBMISSION DEADLINES

THE DEADLINE FOR SUBMITTING A LOI IS JULY 22, 2019 FOR GRANT DECISIONS MADE IN NOVEMBER 2019.

RESTRICTIONS AND LIMITATIONS ON AWARDS

MOST FOUNDATION GRANTS ARE AWARDED TO 501(C)(3) PUBLIC CHARITIES THAT SERVE THE COMMUNITIES OF YELLOW SPRINGS, OHIO AND ST. CLOUD, MINNESOTA. FOR 2017 AND 2018, THE FOUNDATION'S COMPETITIVE GRANTS FOCUSED ON EARLY CHILD CARE AND LEARNING (BIRTH THROUGH TWO YEARS OLD) IN THE ST. CLOUD, MINNESOTA AREA. GRANTMAKING INTERESTS BROADENED TO INCLUDE OTHER PROGRAM AREAS IN 2019, AND LIKELY WILL NARROW TO MORE SPECIFIC THEMES, YET TO BE DETERMINED, STARTING AS EARLY AS 2020.

RESTRICTIONS ON FUTURE GRANTMAKING, WHICH MAY BEGIN IN 2020, WILL BE ANNOUNCED ON THE FOUNDATION'S WEBSITE, WWW.MORGANFAMILYFDN.ORG ONCE DECISIONS HAVE BEEN MADE, LIKELY IN THE FOURTH QUARTER OF 2019. THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS OR FOR LOBBYING LEGISLATION

RESTRICTIONS AND LIMITATIONS ON AWARDS

OR INFLUENCING PUBLIC ELECTIONS.

THE FOUNDATION ALSO AWARDS OCCASIONAL GRANTS TO PRE-SELECTED PUBLIC CHARITIES IN OTHER LOCALITIES AND/OR FOR OTHER PURPOSES.

990-PF

INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS
PART XVII, LINE 1, COLUMN (D)

STATEMENT 20

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

YELLOW SPRINGS CHAMBER OF COMMERCE

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

PAYMENT OF ANNUAL MEMBERSHIP DUES