

Form 990-PF

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

OMB No 1545-0052

2005

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2005 , or tax year beginning 01-01-2005 and ending 12-31-2005

G Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization
DONALD L GUARNIERI FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
SKY TRUST NA PO BOX 479

Room/suite

City or town, state, and ZIP code
YOUNGSTOWN, OH 44501

A Employer identification number
34-1665936

B Telephone number (see page 10 of the instructions)
(330) 742-7484

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 68,787

J Accounting method

☐ Cash

☐ Accrual

☒ Other (specify) MOD ACCRUAL
(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 page 11 of the 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)	626			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	53	53	53	
	4 Dividends and interest from securities.	1,926	1,926	1,926	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 <input checked="" type="checkbox"/>	2,843			
	b Gross sales price for all assets on line 6a _____ 12,210				
	7 Capital gain net income (from Part IV , line 2)		2,843		
	8 Net short-term capital gain			29	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	5,448	4,822	2,008	
	13 Compensation of officers, directors, trustees, etc	800	560	560	240
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <input checked="" type="checkbox"/>	400	100	100	300
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) <input checked="" type="checkbox"/>	30			
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) <input checked="" type="checkbox"/>	50			50
	24 Total operating and administrative expenses. Add lines 13 through 23	1,280	660	660	590
	25 Contributions, gifts, grants paid	4,000			4,000
	26 Total expenses and disbursements. Add lines 24 and 25	5,280	660	660	4,590
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	168			
	b Net investment income (if negative, enter -0-)		4,162		
c Adjusted net income (if negative, enter -0-)				1,348	

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	55	55
	2	Savings and temporary cash investments	-496	2,757
	3	Accounts receivable ▶ 28		
		Less allowance for doubtful accounts ▶	24	28
	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 page 15 of the 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)	30,981	27,961
	c	Investments—corporate bonds (attach schedule)	29,364	29,240
	11	Investments—land, buildings, and equipment basis ▶		
Liabilities		Less accumulated depreciation (attach schedule) ▶		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)		
	14	Land, buildings, and equipment basis ▶		
		Less accumulated depreciation (attach schedule) ▶		
	15	Other assets (describe ▶)		
	16	Total assets (to be completed by all filers—see page 16 of the instructions Also, see page 1, item I)	59,873	60,041
	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 ▶)		
	23	Total liabilities (add lines 17 through 22)		0
Net Assets or Fund Balances		Organizations 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		
		Organizations that do not follow SFAS 117, check here ▶		
		and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	50,000	50,626
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	27,084	29,927
	29	Retained earnings, accumulated income, endowment, or other funds	-17,211	-20,512
	30	Total net assets or fund balances (see page 17 of the instructions)	59,873	60,041
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	59,873	60,041

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	59,873
2	Enter amount from Part I, line 27a	2	168
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	60,041
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	60,041

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			

(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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			
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	2,843
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	}	3	29

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2004	3,590	60,747	0 05910
2003	3,016	60,259	0 05005
2002	2,940	61,126	0 04810
2001	5,567	73,318	0 07593
2000	4,345	86,115	0 05046
2 Total of line 1, column (d).			2 0 28363
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 05673
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5.			4 68,014
5 Multiply line 4 by line 3.			5 3,858
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 42
7 Add lines 5 and 6.			7 3,900
8 Enter qualifying distributions from Part XII, line 4.			8 4,590
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 on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 letter _____ (attach copy of ruling letter if necessary—see instructions)	1	42		
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b				
c All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				
3 Add lines 1 and 2.			3	42
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	42		
6 Credits/Payments				
a 2005 estimated tax payments and 2004 overpayment credited to 2005 <table><tr><td>6a</td><td></td></tr></table>			6a	
6a				
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			
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	42		
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 2006 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11			

Part VII-A Statements Regarding Activities			
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 organization in connection with the activities.</i>	1b		No
c Did the organization file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ _____			
2 Has the organization 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 organization 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	3		No
4a Did the organization 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		No
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		No
7 Did the organization 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 page 19 of the instructions) <input type="checkbox"/> OH _____	8b	Yes	
b If the answer is "Yes" to line 7, has the organization 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>			
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)? <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
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> N/A _____	11	Yes	
12 The books are in care of <input type="checkbox"/> SKY TRUSTNA _____ Telephone no <input type="checkbox"/> (330) 742-7484 Located at <input type="checkbox"/> 23 FEDERAL PLAZA YOUNGSTOWN OH _____ ZIP+4 <input type="checkbox"/> 44501			
13 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 <input type="checkbox"/>	13		

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 organization (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check “No” if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. c Did the organization 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 2005? 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? If “Yes,” list the years 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the organization 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 page 20 of the instructions). 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 organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? b If “Yes,” did it have excess business holdings in 2005 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2005.). 4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the organization 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 2005? 5a During the year did the organization pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. c If the answer is “Yes” to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If “Yes,” attach the statement required by Regulations section 53.4945–5(d). 6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered “Yes” to 6b, also file Form 8870.			
		1b		No
		1c		No
		2b		No
		3b		No
		4a		No
		4b		No
		5b		No
		6b		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 page 21 of the 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
LEWIS P GUARNIERI 399 GOLF DR WARREN, OH 44482	Director 0	0		
SANDRA GUARNIERI 399 GOLF DR WARREN, OH 44482	Director 0	0		
DONALD GUARNIERI 431 E MARKET ST WARREN, OH 44482	Director 0	0		
SKY TRUST NA PO BOX 479 YOUNGSTOWN, OH 44501	Trustee 0	800		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 21 of the 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.				

3 Five highest-paid independent contractors for professional services—(see page 21 of the 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 page 22 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 22 of the instructions	
3	
Total Add lines 1 through 3.	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 of the 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.	1a69,050
b	Average of monthly cash balances.	1b0
c	Fair market value of all other assets (see page 23 of the instructions).	1c0
d	Total (add lines 1a, b, and c).	1d69,050
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e0
2	Acquisition indebtedness applicable to line 1 assets.	2
3	Subtract line 2 from line 1d.	369,050
4	Cash deemed held for charitable activities Enter 11/2% of line 3 (for greater amount, see page 23 of the instructions).	41,036
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	568,014
6	Minimum investment return. Enter 5% of line 5.	63,401

Part XI Distributable Amount (see page 23 of the 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.	13,401
2a	Tax on investment income for 2005 from Part VI, line 5.	2a42
b	Income tax for 2005 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c42
3	Distributable amount before adjustments Subtract line 2c from line 1.	33,359
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	53,359
6	Deduction from distributable amount (see page 24 of the instructions).	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	73,359

Part XII Qualifying Distributions (see page 24 of the 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.	1a4,590
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).	3b0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	44,590
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions).	542
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	64,548
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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				3,359
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2005				
a From 2000.				
b From 2001. 481				
c From 2002.				
d From 2003. 13				
e From 2004. 583				
f Total of lines 3a through e.	1,077			
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ 4,590				
a Applied to 2004, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 25 of the instructions)	0			
d Applied to 2005 distributable amount. . . .				3,359
e Remaining amount distributed out of corpus	1,231			
5 Excess distributions carryover applied to 2005 (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	2,308			
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 page 25 of the instructions				
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount—see page 25 of the instructions				
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	2,308			
10 Analysis of line 9				
a From 2001. 481				
b From 2002.				
c From 2003. 13				
d From 2004. 583				
e From 2005. 1,231				

Part XIV

Private Operating Foundations (see page 26 of the 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 2005, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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 organization had \$5,000 or more in assets at any time during the year—see page 26 of the 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))

DONALD GUARNIERI

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

DONALD GUARNIERICO SKY TRUST NA PO

b

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

WRITTEN APPLICATION STATING PURPOSE OF REQUEST

c

Any submission deadlines

NONE


d

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


RESTRICTED TO CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES FOR THE PREVENTION OF CRUELTY TO CHILDREN AND ANIMALS ALL ORGANIZATIONS MUST QUALIFY UNDER SECTION 501(C) OF THE IRS CODE

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> CLEVELAND MARSHALL COLLEGE OF PO BOX 931913 CLEVELAND, OH 44101	N/A	501C3	CHARITABLE	4,000
Total			 3a	4,000

b *Approved for future payment*

Total			 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2005)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting organization to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship		
<div><div>Sign Here</div><div><div>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 officer) is based on all information of which preparer has any knowledge.</div><div><div><div>*****</div><div>Signature of officer or trustee</div></div><div><div>2006-05-11</div><div>Date</div></div><div><div><div>*****</div><div>Title</div></div></div></div></div></div>				
<div>Paid Preparer's Use Only</div>	<div>Preparer's Signature</div> <div>Michael A Bokesch</div>	<div>Date</div>	<div>Check if self-employed <input checked="" type="checkbox"/></div>	<div>Preparer's SSN or PTIN (See Signature on page 28 of the instructions.)</div>
	<div>Firm's name (or yours if self-employed), address, and ZIP code</div> <div>SKY TRUST</div> <div>PO BOX 479</div> <div>YOUNGSTOWN, OH 445010479</div>	<div>EIN</div>	<div>Phone no. (330) 742-7484</div>	

TY 2005 Accounting Fees Schedule

Name: DONALD L GUARNIERI FOUNDATION

EIN: 34-1665936

Software ID: 05000133

Software Version: 2005v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	400	100	100	300

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2005 Gain/Loss from Sale of Other Assets Schedule

Name: DONALD L GUARNIERI FOUNDATION

EIN: 34-1665936

Software ID: 05000133

Software Version: 2005v2.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Sales Expenses	Total (net)	Accumulated Depreciation
SKY TRUST NA 482554003	2005-12	Purchase	2005-12		12,210	9,367		2,843	

TY 2005 Other Expenses Schedule

Name: DONALD L GUARNIERI FOUNDATION

EIN: 34-1665936

Software ID: 05000133

Software Version: 2005v2.0

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF OHIO FILING FEE	50			50

TY 2005 Taxes Schedule

Name: DONALD L GUARNIERI FOUNDATION

EIN: 34-1665936

Software ID: 05000133

Software Version: 2005v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX 2004	30			