

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

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For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation THE WILLARY FOUNDATION		<b>A Employer identification number</b> 23-7014785
Number and street (or P.O. box number if mail is not delivered to street address) 201 PENN AVENUE	Room/suite	<b>B Telephone number</b> (see instructions) (570) 614-0088
City or town, state or province, country, and ZIP or foreign postal code SCRANTON, PA 18503		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 13,213,654	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	175,557	175,557		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-181,888			
	<b>b</b> Gross sales price for all assets on line 6a	2,064,971			
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	-6,331	175,557			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages		0	0	0
	<b>15</b> Pension plans, employee benefits		0	0	
	<b>16a</b> Legal fees (attach schedule)	778	0	0	778
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	49,090	49,090		0
	<b>17</b> Interest				0
	<b>18</b> Taxes (attach schedule) (see instructions)	17,126	1,936		0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	1,523	0	0	1,523
	<b>22</b> Printing and publications		0	0	
	<b>23</b> Other expenses (attach schedule)	24,066	5,702		18,364
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	92,583	56,728	0	20,665
<b>25</b> Contributions, gifts, grants paid	486,585			486,585	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	579,168	56,728	0	507,250	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-585,499				
<b>b Net investment income</b> (if negative, enter -0-)		118,829			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	418,947	386,154	386,154
	<b>3</b> Accounts receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .	1,779,881	1,578,904	1,676,754
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	16,433	16,433	631,244
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	1,155,479	1,312,233	1,400,922
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	6,126,557	5,618,360	9,118,580	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,497,297	8,912,084	13,213,654	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22). . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	9,399,063	8,912,084	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .	98,234		
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	9,497,297	8,912,084		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	9,497,297	8,912,084		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	9,497,297
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-585,499
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	498
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	8,912,296
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	212
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	8,912,084

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include various investments like ABBVIE INC, MORGAN STANLEY, USA TREASURY NOTES, etc.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss) (e) plus (f) minus (g). Rows show calculated values for each asset from the previous table.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)). Includes summary rows for net capital gain/loss and net short-term capital gain/loss.

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

Table with 4 columns: (a) Reserved, (b) Reserved, (c) Reserved, (d) Reserved. Rows 2 through 8 are reserved for future use.

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

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes columns for line numbers and amounts. Total tax due is 4,936.

Part VII-A Statements Regarding Activities

Table with 10 main rows and sub-rows (a-e) for activity statements. Includes columns for Yes/No responses. Questions cover political activities, tax returns, and substantial contributors.

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions. . . . .				<b>No</b>
<b>12</b>	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .				<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>Yes</b>			
<b>14</b>	The books are in care of ▶ <u>PNC BANK NA</u> Telephone no. ▶ <u>(412) 762-7070</u> Located at ▶ <u>116 ALLEGHENY CENTER MALL PITTSBURGH PA 15212</u> ZIP+4 ▶ _____				
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ and enter the amount of tax-exempt interest received or accrued during the year . . . . . <span style="border: 1px solid black; padding: 2px;"><b>15</b></span>				
<b>16</b>	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign	<b>Yes</b>	<b>No</b>	<b>Yes</b>	<b>No</b>

**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.**

				<b>Yes</b>	<b>No</b>
<b>1a</b> During the year did the foundation (either directly or indirectly):					
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	<b>1b</b>				
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020? . . . . .	<b>1c</b>				<b>No</b>
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):					
<b>a</b> At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____					
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>				
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____					
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
<b>b</b> If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.) . . . . .	<b>3b</b>				
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>				<b>No</b>
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	<b>4b</b>				<b>No</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  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  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.  Yes  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?  Yes  No

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **5b**

Organizations relying on a current notice regarding disaster assistance check here.

**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?  Yes  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?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

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  No

**b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH C SCRANTON C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	TRUSTEE 5	0		
SUSAN SCRANTON DAWSON C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	TRUSTEE 5	0		
PETER K SCRANTON C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	TRUSTEE 5	0		
WILLIAM W SCRANTON III C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	TRUSTEE 5	0		
S CAITLIN SCRANTON C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	ADVISORY COMMITTEE MEMBER 5	0		
ELIZABETH S VALOSEK C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	ADVISORY COMMITTEE MEMBER 5	0		
JULIEN SCRANTON C/O PNC BANK 201 PENN STREET SCRANTON, PA 18501	ADVISORY COMMITTEE MEMBER 5	0		

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

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

**Total** number of other employees paid over \$50,000. 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 (see instructions). If none, enter "NONE".**

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

**Total** number of others receiving over \$50,000 for professional services. . . . . **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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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

	Amount
<b>1</b>	
<b>2</b>	
<b>3</b> All other program-related investments. See instructions.	

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	11,827,315
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	0
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	11,827,315
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	11,827,315
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	177,410
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,649,905
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	582,495

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	582,495
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	1,652
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,652
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	580,843
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	580,843
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	580,843

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	507,250
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	507,250
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	507,250

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



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7				580,843
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			473,533	
<b>b</b> Total for prior years: 2018, 20____, 20____		574		
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015. . . . .	0			
<b>b</b> From 2016. . . . .	0			
<b>c</b> From 2017. . . . .	0			
<b>d</b> From 2018. . . . .	0			
<b>e</b> From 2019. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>507,250</u>				
<b>a</b> Applied to 2019, but not more than line 2a			473,533	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		574		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2020 distributable amount . . . . .				33,143
<b>e</b> Remaining amount distributed out of corpus . . . . .	0			
<b>5</b> Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				547,700
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016 . . . . .	0			
<b>b</b> Excess from 2017 . . . . .	0			
<b>c</b> Excess from 2018. . . . .	0			
<b>d</b> Excess from 2019 . . . . .	0			
<b>e</b> Excess from 2020 . . . . .	0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
b 85% of line 2a
c Qualifying distributions from Part XII, line 4 for each year listed
d Amounts included in line 2c not used directly for active conduct of exempt activities
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

Table with 5 columns: (a) 2020, (b) 2019, (c) 2018, (d) 2017, (e) Total. Rows correspond to lines 2a-e and 3a-d.

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
(2) Support from general public and 5 or more exempt organizations
(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).
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
PNC BANK CO KENNETH SPRUILL
PO BOX 283
SCRANTON, PA 18501
(570) 614-0088

b The form in which applications should be submitted and information and materials they should include:
THE WILLARY FOUNDATION GRANT APPLICATION FORM

c Any submission deadlines:
SEE APPLICATION FORM

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

**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)				
<b>a Paid during the year</b>				
WAVERLY COMMUNITY HOUSE INC 1115 N ABINGTON ROAD WAVERLY, PA 18471	NONE	P C	GENERAL SUPPORT	21,000
LACKAWANNA COUNTY LIBRARY SYSTEM 2043 N MAIN AVENUE SCRANTON, PA 18508	NONE	P C	GENERAL SUPPORT	5,000
SCRANTON SHAKESPEARE FESTIVAL 32 LITTLE LAKE ROAD JEFFERSON TWP, PA 18436	NONE	P C	GENERAL SUPPORT	10,000
BROADWAY THEATRE LEAGUE 700 MONROE STREET HUNTSVILLE, AL 35801	NONE	P C	GENERAL SUPPORT	20,000
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE ARLINGTON, VA 222031606	NONE	P C	GENERAL SUPPORT	77,085
UNITED NEIGHBORHOOD CENTERS OF SCRANTON 410 OLIVE STREET SCRANTON, PA 18505	NONE	P C	GENERAL SUPPORT	25,000
UNITED WAY OF WYOMING VALLEY 100 N PENNSYLVANIA AVENUE WILKESBARRE, PA 18701	NONE	P C	GENERAL SUPPORT	15,000
WYOMING VALLEY CATHOLIC YOUTH CENTER 36 S WASHINGTON STREET WILKESBARRE, PA 18701	NONE	P C	GENERAL SUPPORT	12,500
FAMILY SERVICE ASSOCIATION OF NEPA 31 W MARKET STREET WILKESBARRE, PA 18701	NONE	P C	GENERAL SUPPORT	15,000
CITY OF SCRANTON 340 N WASHINGTON AVENUE SCRANTON, PA 18503	NONE	P C	GENERAL SUPPORT	50,000
SCRANTON AREA FOUNDATION 615 JEFFERSON AVENUE SCRANTON, PA 18510	NONE	P C	GENERAL SUPPORT	10,000
NATIVITY MIGUEL SCHOOL OF SCRANTON 2300 ADAMS AVENUE DUNMORE, PA 18509	NONE	P C	GENERAL SUPPORT	17,000
WILKES UNIVERSITY INSTITUTE FOR PUBLIC POLICY AND ECONOMIC DEVELOPMENT 85 S MAIN STREET WILKESBARRE, PA 18701	NONE	P C	GENERAL SUPPORT	10,000
LEADERSHIP LACKAWANNA 222 MULBERRY STREET SCRANTON, PA 18503	NONE	P C	GENERAL SUPPORT	25,000
SCRANTON LACKAWANNA HUMAN DEVELOPMENT 123 WYOMING AVENUE SCRANTON, PA 18503	NONE	P C	GENERAL SUPPORT	40,000
EMPLOYMENT OPPORTUNITY & TRAINING CENTER DBA OUTREACH CENTER 131 M STREET NE WASHINGTON, DC 20507	NONE	P C	GENERAL SUPPORT	30,000
WOMEN'S RESOURCE CENTER INC 720 S ELMWOOD STE 2 TRAVERSE CITY, MO 49684	NONE	P C	GENERAL SUPPORT	25,000
BLACK SCRANTON PROJECT INC 340 N WASHINGTON AVENUE SCRANTON, PA 15206	NONE	P C	GENERAL SUPPORT	39,000
ABINGTON AREA JOINT REC BOARD 1188 WINOLA ROAD SOUTH ABINGTON TOWNSHI, PA 18411	NONE	P C	GENERAL SUPPORT	25,000
HOSPICE OF SACRED HEART 600 BALTIMORE DRIVE WILKESBARRE, PA 18702	NONE	P C	GENERAL SUPPORT	15,000
<b>Total</b>			▶ <b>3a</b>	486,585
<b>b Approved for future payment</b>				
<b>Total</b>			▶ <b>3b</b>	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue: a b c d e f g Fees and contracts from government agencies
2 Membership dues and assessments.
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate: a Debt-financed property. b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income.
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue: a b c d e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row at the bottom showing a subtotal of -6,331.

12 Subtotal. Add columns (b), (d), and (e). 13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

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

Form with columns for Line No. and a text area for explaining how each activity contributed importantly to the accomplishment of the foundation's exempt purposes.

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

**Part XVII**

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

**a** Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1)** Cash. . . . .
- (2)** Other assets. . . . .

**b** Other transactions:

- (1)** Sales of assets to a noncharitable exempt organization. . . . .
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets. . . . .
- (4)** Reimbursement arrangements. . . . .
- (5)** Loans or loan guarantees. . . . .
- (6)** Performance of services or membership or fundraising solicitations. . . . .

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

**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 foundation. If the foundation 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.

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1b(1)</b>		No
<b>1b(2)</b>		No
<b>1b(3)</b>		No
<b>1b(4)</b>		No
<b>1b(5)</b>		No
<b>1b(6)</b>		No
<b>1c</b>		No

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

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

Signature of officer or trustee: \_\_\_\_\_ Date: 2021-06-10 Title: \_\_\_\_\_

May the IRS discuss this return with the preparer shown below (see instr.)  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name JACOB J ZEHNDER	Preparer's Signature	Date 2021-06-10	Check if self-employed <input type="checkbox"/>	PTIN P01564049
	Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶ 34-6565596
	Firm's address ▶ 155 N WACKER DR CHICAGO, IL 60606				Phone no. (844) 522-2059

## **Additional Data**

[Return to Form](#)

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

**TY 2020 IRS 990 e-File Render**
**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Name of Bond	End of Year Book Value	End of Year Fair Market Value
00206RCT7 AT&T INC CALL 11/17/	35,549	40,504
00287Yaq2 ABBVIE INC CALL 02/1	21,387	22,282
031162CT5 AMGEN INC CALL 12/21	15,382	16,080
03522AAG5 ANHEUSER-BUSCH CO/IN	26,316	28,259
036752AG8 ANTHEM INC CALL 12/0	27,612	29,555
037833BU3 APPLE INC CALL 12/23	65,375	68,258
06051GJF7 BANK OF AMERICA CORP	45,529	45,465
084670BS6 BERKSHIRE HATHAWAY I	20,599	22,346
10112RAW4 BOSTON PROPERTIES LP	5,300	5,433
10373QAE0 BP CAP MARKETS AMERI	31,051	35,852
172967LW9 CITIGROUP INC SR UNS	46,576	46,915
20030NBY6 COMCAST CORP CALL 12	45,412	50,768
233331BE6 DTE ENERGY CO UNSC	29,955	30,990
244199BE4 DEERE & COMPANY SR U	20,269	20,574
24422ETG4 JOHN DEERE CAPITAL C	40,041	42,217
254687FL5 WALT DISNEY COMPANY/	37,481	38,671
29250NAQ8 ENBRIDGE INC SEDOL I	9,986	10,369
29379VBV4 ENTERPRISE PRODUCTS	16,721	16,628
31428XBZ8 FEDEX CORP CALL 02/1	11,969	12,150
38141GVM3 GOLDMAN SACHS GROUP	31,124	33,149
437076BK7 HOME DEPOT INC CALL	21,095	22,522
46625HRV4 JPMORGAN CHASE & CO	61,495	72,114
548661DH7 LOWE'S COS INC CALL	21,034	22,323
61761JVL0 MORGAN STANLEY UNSC	26,880	27,820
65339KAT7 NEXTERA ENERGY CAPIT	29,437	34,158
68389XBL8 ORACLE CORP CALL 07/	38,805	42,060
713448ES3 PEPSICO INC CALL 12/	39,458	44,788
74340XBR1 PROLOGIS LP CALL 07/	29,557	29,707
74432QBZ7 PRUDENTIAL FINANCIAL	10,217	11,007
744573AN6 PUBLIC SERVICE ENTER	42,252	43,061
806854AH8 SCHLUMBERGER INVESTM	15,657	16,285
822582BD3 SHELL INTERNATIONAL	60,411	66,506
828807CS4 SIMON PROPERTY GROUP	25,904	27,186
85771PAG7 STATOIL ASA ISIN US8	59,113	62,606
913017CR8 UNITED TECHNOLOGIES	16,725	16,825
91324PDD1 UNITEDHEALTH GROUP I	45,662	46,767
92343VBR4 VERIZON COMMUNICATIO	27,789	28,171
92343VCR3 VERIZON COMMUNICATIO	25,695	27,613
92826CAD4 VISA INC CALL 09/14/	21,339	21,315
931142EE9 WALMART INC CALL 03/	40,855	47,114
94974BGH7 WELLS FARGO & COMPAN	38,831	43,486
961214DQ3 WESTPAC BANKING CORP	30,388	31,023

# TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Name of Stock	End of Year Book Value	End of Year Fair Market Value
84670702 BERKSHIRE HATHAWAY IN	6,385	556,488
478160104 JOHNSON & JOHNSON	10,048	74,756



## TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

**US Government Securities - End of  
Year Book Value:**

1,578,904

**US Government Securities - End of  
Year Fair Market Value:**

1,676,754

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2020 IRS 990 e-File Render****Name:** THE WILLARY FOUNDATION**EIN:** 23-7014785

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - EQUITY			
15565229 ALGER SMALL CAP FOCUS	AT COST	200,000	268,457
317609295 SEAFARER OVERSEAS GR	AT COST	132,000	178,303
412295107 HARDING LOEVNER INTE	AT COST	435,356	540,874
461418444 WCM FOCUSED INTL GRO	AT COST	200,000	279,345
464287309 ISHARE S&P 500 GROWT	AT COST	579,726	1,153,866
464287465 ISHARES MSCI EAFE ET	AT COST	280,265	398,362
464287598 ISHARES RUSSELL 1000	AT COST	739,382	880,678
464287614 ISHARES RUSSELL 1000	AT COST	389,923	953,709
00170K869 AMG GW&K SC CORE-I	AT COST	150,000	206,267
0075W0759 EDGEWOOD GROWTH FUND	AT COST	500,000	683,023
46434V621 ISHARES CORE DIVIDEN	AT COST	349,414	518,343
74256W584 PRINCIPAL MIDCAP FUN	AT COST	920,000	1,289,232
89154Q562 TOUCHSTONE SANDS EM	AT COST	100,000	165,935
92204A108 VANGUARD CONSUMER DI	AT COST	159,254	790,592
92204A702 VANGUARD INFORMATION	AT COST	483,040	811,594

# TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - INCOME (ALLOCABLE	778			778

## TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Description	Amount
2020 TRANSACTIONS POSTED IN 2021	5
PURCHASE OF ACCRUED INT C/O TO NEXT YEAR	207

## TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAP MANAGEMENT FEES	5,702	5,702		0
MEMBERSHIP RENEWAL FEES	765	0		765
OFFICE EXPENSES	15,974	0		15,974
LIABILITY INSURANCE FEES	1,625	0		1,625

# TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Description	Amount
PURCHASE OF ACCRUED INT C/O FROM PY	493
ROUNDING ADJ FOR SALES AND TRANS	5

# TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC AGENT FOR TRUSTEE FEES	49,090	49,090		

# TY 2020 IRS 990 e-File Render

**Name:** THE WILLARY FOUNDATION

**EIN:** 23-7014785

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	8,602	0		0
FEDERAL ESTIMATES - PRINCIPAL	6,588	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,515	1,515		0
FOREIGN TAXES ON NONQUALIFIED	421	421		0