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

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 12/01, 2009, and ending 11/30, 2010

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return  
☒ Amended return ☐ Address change ☐ Name changeUse the  
IRS label  
Otherwise,  
print  
or type  
See Specific  
InstructionsEMIL BUEHLER PERPETUAL TRUST  
c/o Boyle & Co PA -113 Johnson Ave  
Hackensack, NJ 07601

A Employer identification number

22-6395303

B Telephone number (see the instructions)

201-487-6666

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 foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_

Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 74,363,834.

(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 the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss) 1,225,704.

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 7,095,278.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule)(see instr) See Stm 5

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0)

c Adjusted net income (if negative, enter -0)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		840,961.	1,020,200.	1,020,200.
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		2,733,281.	2,475,945.	2,475,945.
	10a	Investments — U S and state government obligations (attach schedule)		6,004,763.	5,091,306.	5,091,306.
	b	Investments — corporate stock (attach schedule)		13,300,618.	13,098,367.	13,098,367.
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment basis	32,560,461.				
	Less accumulated depreciation (attach schedule) See Stmt 7	18,020,077.		15,028,063.	14,540,384.	49,960,000.
15	Other assets (describe See Statement 8)		2,668,690.	2,718,016.	2,718,016.	
16	<b>Total assets</b> (to be completed by all filers — see instructions Also, see page 1, item I)		40,576,376.	38,944,218.	74,363,834.	
LIABILITIES	17	Accounts payable and accrued expenses		681,761.	68,567.	
	18	Grants payable		3,926,199.	4,055,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)		15,881,742.	15,468,440.	
	22	Other liabilities (describe See Statement 9)		314,504.	325,465.	
	23	<b>Total liabilities</b> (add lines 17 through 22)		20,804,206.	19,917,472.	
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 and complete lines 27 through 31.			X		
	27	Capital stock, trust principal, or current funds		28,713,137.	28,713,137.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		-8,940,967.	-9,686,391.	
	30	<b>Total net assets or fund balances</b> (see the instructions)		19,772,170.	19,026,746.	
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		40,576,376.	38,944,218.		

## 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	19,772,170.
2	Enter amount from Part I, line 27a	2	-3,753,256.
3	Other increases not included in line 2 (itemize) See Statement 10	3	3,007,835.
4	Add lines 1, 2, and 3	4	19,026,749.
5	Decreases not included in line 2 (itemize) See Statement 11	5	3.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30	6	19,026,746.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Various Various Sale of Bonds- see schedule		P	Various	6/15/10
b Various Various Sale of Bonds- see schedule		P	Various	6/15/10
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 2,354,000.		2,310,305.	43,695.
b 4,741,278.		6,409,438.	-1,668,160.
c			
d			
e			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			43,695.
b			-1,668,160.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	2	-1,624,465.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8

**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 does not 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 (column (b) divided by column (c))
2008	2,732,392.	68,116,436.	0.040114
2007	3,536,210.	72,838,998.	0.048548
2006	2,502,136.	69,903,823.	0.035794
2005	2,826,819.	49,627,947.	0.056960
2004	2,010,302.	55,703,623.	0.036089

2 Total of line 1, column (d)	2	0.217505
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	0.043501
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	69,246,556.
5 Multiply line 4 by line 3	5	3,012,294.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,668.
7 Add lines 5 and 6	7	3,026,962.
8 Enter qualifying distributions from Part XII, line 4	8	3,556,018.

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 the instructions)**

1 a 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 instr.)		1	14,668.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	14,668.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	14,668.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	32,979.	
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. See Statement 12	7	14,668.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11 Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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 <b>Form 990-T</b> for this year?	X	
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>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> <u>N/A</u>		
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> ? <i>If 'No,' attach explanation</i>	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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**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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 N/A

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?N/A ☐ 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?

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

7b N/A

**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
Wells Fargo Bank Private Bank 190 River Road -2nd Floor Summit, NJ 07901	Trustee 0	132,980.	0.	0.
Robert D. Boyle, CPA 73 Woodland Avenue Allendale, NJ 07401	Trustee 0	132,980.	0.	0.
George Weaver 871 W. Commercial Blvd. FT. Lauderdale, FL 33334	Trustee 0	132,980.	0.	0.

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

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

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

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
Hartman & Winnicki P.C. West 115 Century Rd Paramus, NJ 07652	Legal	389,950.
Boyle & Company 113 Johnson Ave Hackensack, NJ 07601	Accounting & bookkee	124,461.
Rhein Management/Mosel Management 863 Seneca RD Franklin Lakes, NJ 07417	Real estate manageme	336,153.
Wells Fargo Bank N.A. 190 River Road- 2nd Floor Summit, NJ 07901	Investment Managemen	35,319.

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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**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	18,747,528.
b Average of monthly cash balances	1b	930,581.
c Fair market value of all other assets (see instructions)	1c	55,257,964.
d Total (add lines 1a, b, and c)	1d	74,936,073.
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	4,635,001.
3 Subtract line 2 from line 1d	3	70,301,072.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,054,516.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	69,246,556.
6 Minimum investment return. Enter 5% of line 5	6	3,462,328.

**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	3,462,328.
2a Tax on investment income for 2009 from Part VI, line 5	2a	14,668.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	14,668.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	3,447,660.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	3,447,660.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	3,447,660.

**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	3,556,018.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,556,018.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	14,668.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,541,350.

**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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,447,660.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			3,049,272.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 3,556,018.				
a Applied to 2008, but not more than line 2a			3,049,272.	
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 2009 distributable amount				506,746.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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	0.			
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 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				2,940,914.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

**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 2009, 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)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

- 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 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) )

None

- 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. (see 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

See Statement 13

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

See Statement for Line 2a

- c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

**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</b> Paid during the year See Statement 14				
<b>Total</b>			<b>3a</b>	2,945,198.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	376,785.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property	531120	1,225,704.			
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					-1,624,465.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	Miscellaneous			14	1,557.	
b	Partnership income			14		
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		1,225,704.		378,342.	-1,624,465.
13	Total. Add line 12, columns (b), (d), and (e)				13	-20,419.

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

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

[illegible]



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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous			
Total	\$ 1,557.	\$ 1,557.	\$ 0.

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees-Grants	\$ 25,960.			\$ 25,960.
Legal (General Administration)	48,271.	\$ 24,135.		24,135.
Legal (Grant Administration)	60,461.			60,461.
Total	\$ 134,692.	\$ 24,135.		\$ 110,556.

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees				
Total	\$ 62,231.	\$ 31,115.		\$ 31,116.

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Management Fees				
Total	\$ 9,359.	\$ 9,359.		\$ 0.

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**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes-Excise	\$ 39,600.			
UBIT	435,000.			\$ 435,000.
Total	<u>\$ 474,600.</u>	<u>\$ 0.</u>		<u>\$ 435,000.</u>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Rental Expenses	\$ 2,464,991.	\$ 2,464,991.		
Total	<u>\$ 2,464,991.</u>	<u>\$ 2,464,991.</u>		<u>\$ 0.</u>

**Statement 7**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Auto./Transportation Equip.	\$ 3,165.	\$ 0.	\$ 3,165.	\$ 0.
Furniture and Fixtures	82,750.	82,642.	108.	0.
Machinery and Equipment	51,665.	50,972.	693.	0.
Buildings	9,928,966.	8,549,897.	1,379,069.	0.
Improvements	8,515,050.	6,138,519.	2,376,531.	0.
Land	7,827,577.		7,827,577.	49,960,000.
Miscellaneous	6,151,288.	3,198,047.	2,953,241.	0.
Total	<u>\$ 32,560,461.</u>	<u>\$ 18,020,077.</u>	<u>\$ 14,540,384.</u>	<u>\$ 49,960,000.</u>

**Statement 8**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	Book Value	Fair Market Value
Accum deprec correction	\$ -2,336.	\$ -2,336.
Deferred Grant- 1/t	2,165,000.	2,165,000.
Deferred rent comm 1/t	555,352.	555,352.
Total	<u>\$ 2,718,016.</u>	<u>\$ 2,718,016.</u>



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**Statement 9**  
**Form 990-PF, Part II, Line 22**  
**Other Liabilities**

Security Deposits	\$	19,373.
Rental Comm.- 1/t		306,087.
Rounding		5.
Total	\$	<u>325,465.</u>

**Statement 10**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Unrealized gain on investments	\$	3,007,835.
Total	\$	<u>3,007,835.</u>

**Statement 11**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Rounding	\$	3.
Total	\$	<u>3.</u>

**Statement 12**  
**Form 990-PF, Part VI, Line 7**  
**Total Credits and Payments**

Tax Credits and Payments	\$	32,979.
Original Return Overpayment		-18,311.
Total	\$	<u>14,668.</u>

**Statement 13**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program:	Emil Buehler Perpetual Trust
Name:	Gale Sykes-Grant Administrator
Care Of:	C/o Wells Fargo Private Bank
Street Address:	190 River Road, 2nd Floor
City, State, Zip Code:	Summit, NJ 07901
Telephone:	
Form and Content:	Application available upon request.
Submission Deadlines:	None
Restrictions on Awards:	Grants are made to qualified organizations that carry forth research and development of improved aircraft and promoting the field of aviation science and technology.

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**Statement 14**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Broward Community College 225 East Las Olas Blvd Fort Lauderdale, FL 33301,	None	Colleg	Program support-Internsh ip	\$ 26,500.
Broward Community College 225 East Las Olas Blvd. Fort Lauderdale , FL 3330	none	Colleg	Internship	226,199.
Buehler Challenger& Scien 400 Paramus Road Paramus, NJ 07652	None	501c3	Project support	550,000.
Seminole State College of Florida 100 Weldon Blvd Sanford, Fl 32773	None	Colleg	program support	47,500.
Bergen Community College Found 400 Paramus Rd-Skoskie Hall Paramus, NJ 07652,	None	501c3	Aviation Pilot Development Program	666,666.
Museum of Discovery 401 SW 2nd Street Ft. Lauderdale, Fl 33312	none	501c3	program support	475,000.
Florida Institute of Technolog 150 W. University Blvd. Melbourne, FL 32901	None	Colleg	Educational Building	223,333.
Embry Riddle University 600 S. Clyde Morris Blvd. Datona Beach, Fl 32114	None	Colleg	Educational Building	500,000.
Wings Over The Rockies Air & Space Muse 7711 East Academy Blvd Denver, Co 80230	None	501c3	Program support	230,000.

Total \$ 2,945,198.