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2011

Department of the Treasury

Internal Revenue Service

Form 990-PF

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

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

, and ending 11-30-2012 For calendar year 2011, or tax year beginning 12-01-2011 Initial return Initial return of a former public charity Final return G Check all that apply Address change A mended return Name change A Employer identification number Name of foundation The Arthur B Schultz Foundation 95-3980014 B Telephone number (see page 10 of the instructions) Number and street (or P O box number if mail is not delivered to street address) Room/suite (775) 832-9222 **C** If exemption application is pending, check here City or town, state, and ZIP code Incline Village, NV 89452 D 1. Foreign organizations, check here ightharpoonup Section 501(c)(3) exempt private foundation **H** Check type of organization 2. Foreign organizations meeting the 85% test, check here and attach computation Section 4947(a)(1) nonexempt charitable trust | Other taxable private foundation E If private foundation status was terminated I Fair market value of all assets at end under section 507(b)(1)(A), check here of year (from Part II, col. (c), Other (specify) Modified Cash F If the foundation is in a 60-month termination line 16)►\$ 5,265,626 (Part I, column (d) must be on cash basis.) under section 507(b)(1)(B), check here Part I Analysis of Revenue and Expenses (The (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net for charitable total of amounts in columns (b), (c), and (d) may not expenses per necessarily equal the amounts in column (a) (see page 11 of income income purposes books (cash basis only) the instructions)) 117,061 1 Contributions, gifts, grants, etc , received (attach schedule) 2 Check F if the foundation is **not** required to attach Sch B Interest on savings and temporary cash investments 3 Dividends and interest from securities. . . . 90,928 90,928 19.376 19,376 Gross rents Net rental income or (loss) __ b 匑 346.177 Net gain or (loss) from sale of assets not on line 10 6a Revenue Gross sales price for all assets on line 6a Capital gain net income (from Part IV, line 2) . 346,177 Net short-term capital gain . Income modifications . . 10a Gross sales less returns and allowances Less Cost of goods sold . . . Gross profit or (loss) (attach schedule) Other income (attach schedule) 喱 9,794 11 Total. Add lines 1 through 11 583,336 456,481 12 13 Compensation of officers, directors, trustees, etc 94,372 94,372 14 Other employee salaries and wages Operating and Administrative Expenses 20,160 20,160 Pension plans, employee benefits . 15 92 598 696 Legal fees (attach schedule). . . 16a 乮 1.610 1,610 Accounting fees (attach schedule). 囱 1,000 1.000 Other professional fees (attach schedule) 103 **17** 9 14,704 8,085 6,619 18 Taxes (attach schedule) (see page 14 of the instructions) 42 23,400 23,400 19 Depreciation (attach schedule) and depletion 9,679 7,825 20 Occupancy 4,727 3,548 21 Travel, conferences, and meetings. Printing and publications . . . 171 171 22 49,054 7,049 25,870 悃 23 Other expenses (attach schedule) Total operating and administrative expenses. 24 219.578 58,355 142,050 Add lines 13 through 23 408.756 408.756 25 Contributions, gifts, grants paid. 550,806 628.334 58.355 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12 Excess of revenue over expenses and disbursements Net investment income (if negative, enter -0-) 398,126 Adjusted net income (If negative, enter -0-)

Pa	rt II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	4.5.5	End o	
			(a) Book Value 24,186	(b) Book	138,406	(c) Fair Market Value 138,406
	1	Cash—non-interest-bearing			136,406	138,406
	2	Savings and temporary cash investments	426,063			
	3	Accounts receivable 28,723				
		Less allowance for doubtful accounts -	37,143		28,723	28,723
	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				
		ınstructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts 🕨				
왍	8	Inventories for sale or use				
Assets	9	Prepaid expenses and deferred charges				
∢	_	Investments—U S and state government obligations (attach schedule)				
		Investments—corporate stock (attach schedule)			1,897,528	3,115,497
		Investments—corporate bonds (attach schedule)			653,811	
		Investments—land, buildings, and equipment basis	110,700	(2)	033,011	
	11	Less accumulated depreciation (attach schedule)				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis 936,000				
	17	Less accumulated depreciation (attach schedule) 23,400	843,400	 946€∏	820,000	1,983,000
	15	Other assets (describe •)	- Car	,		
	16	Total assets (to be completed by all filers—see the				
		instructions Also, see page 1, item I)	3,595,657		3,538,468	5,265,626
	17	Accounts payable and accrued expenses				-,,
	18	Grants payable				
,n	19	Deferred revenue				
ttes	20	Loans from officers, directors, trustees, and other disqualified persons				
喜	21	Mortgages and other notes payable (attach schedule)				
Liabil	22		43 ,957	9 刻	30,706	
	23	Total liabilities (add lines 17 through 22)	43,957		30,706	
		Foundations that follow SFAS 117, check here 🕨 🔽				
_		and complete lines 24 through 26 and lines 30 and 31.				
Balances	24	Unrestricted	3,551,700		3,507,762	
ğ	25	Temporarily restricted				
- E	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here 🕨 🦵				
Fund		and complete lines 27 through 31.				
5	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
Assets	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the				
Ř		ınstructions)	3,551,700		3,507,762	
	31	Total liabilities and net assets/fund balances (see page 17 of				
		the instructions)	3,595,657		3,538,468	
Pa	rt II	Analysis of Changes in Net Assets or Fund Balances				
1		Total net assets or fund balances at beginning of year—Part II, column	ı (a), lıne 30 (must a	gree		
		with end-of-year figure reported on prior year's return)		_	1	3,551,700
2		Enter amount from Part I, line 27a			2	-44,998
3		Other increases not included in line 2 (itemize)			3	1,060
4		Add lines 1, 2, and 3			4	3,507,762
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), l	ıne 30 . .	6	3,507,762

	90-PF (2011)					Page 3
<u>Part</u>	Capital Gains and	d Losses for Tax on Inve	stment Income		T I	
		kınd(s) of property sold (e g , re e, or common stock, 200 shs M		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Short Term Gain			Р	2012-02-01	2012-12-31
ь	Long Term Gain			Р	2011-01-01	2012-12-31
	Captial Gains Distribuito	ns		P	2011-01-01	2012-12-31
d						
e						
	e) Gross sales price	(f) Depreciation allowe (or allowable)	107	t or other basis xpense of sale		or (loss)) minus (g)
a	106,8	` '	pius c.	96,016		10,873
b	1,090,7			769,110	+	321,609
	13,6					13,695
	13,0				+	15,055
d						
e					 	
	mplete only for assets show	wing gain in column (h) and owne			(I) Gains (Col	
(i)	FM V as of 12/31/69	(j) Adjusted basis		cess of col (ı)	col (k), but not l	ess than -0-) or
		as of 12/31/69	over	col (j), ıf any	Losses (III	
a						10,873
ь						321,609
c						13,695
d						
e						
2	Capital gain net income o	or (net capital loss)	If gain, also enter If (loss), enter -0		2	346,177
-	Not short tarm canital a	un or (loca) as defined in sectio	nc 1222/E) and /6)	-	340,177
3		aın or (loss) as defined in sectio			.	
	If gain, also enter in Part If (loss), enter -0- in Par	: I , line 8 , column (c) (see pages t I , line 8	13 and 17 of the	instructions) 	,	10,873
Dort	V Qualification Und	ler Section 4940(e) for R	oduced Tay or	Not Investme	1 - 1	10,073
(For op	tional use by domestic priva	ate foundations subject to the se	ection 4940(a) tax	on net investment	income)	
Ifsecti	on 4940(d)(2) applies, leav	e this part blank				
Was the	e foundation liable for the se	ection 4942 tax on the distribute			eriod?	┌ Yes ┌ No
It "Yes,	," the foundation does not qu	ualify under section 4940(e) Do	not complete this	part		
1 En	iter the appropriate amount	ın each column for each year, se	ee page 18 of the i	nstructions before i	making any entries	
-	(a)	(b)	(c)	,	(d)	
	e period years Calendar or tax year beginning in)	Adjusted qualifying distributions	Net value of noncha	ritable-use assets	Distributior (col (b) divided	nratio
year (2010	880,888		6,334,422	(cor (b) divided	000 139064
	2009	724,719		6,525,819		000 111054
	2008	355,636		5,977,462		000 059496
	2007	332,272		3,894,339		000 085322
	2006	722,264		7,033,131		000 102695
		,		. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
2		1)			2	000 497631
3		o for the 5-year base period—div			3	000 099526
	the number of years the i	foundation has been in existence	e ir iess than 5 yea	'rs · · ·		000 099320
4	Enter the net value of no	ncharitable-use assets for 2011	from Part X, line	5	4	3,303,378
5	Multiply line 4 by line 3					
					5	
6	Enter 1% of net investm				1	328,772
		ent income (1% of Part I, line 2	7b)		6	328,772
7	Add lines 5 and 6	ent income (1% of Part I, line 2°			7	•
7 8					-	3,981

3	Enter any penalty for underpayment of estimated tax. Check here 🗀 if Form 2220 is attached	8				
•	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9				1,581
)	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10				
L	Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11				
ar	t VII-A Statements Regarding Activities					
1	During the tax year, did the foundation attempt to influence any national, state, or local legislation or di	d			Yes	No
	ıt participate or intervene in any political campaign?			. 1a		No
Ь	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see pa	ge 19	of			
	the instructions for definition)?			. 1b		No
	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.					
С	Did the foundation 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 foundation 🕨 \$ (2) On foundation managers 🕨 \$					
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imp	osed				
	on foundation managers 🕨 \$					
	Has the foundation engaged in any activities that have not previously been reported to the IRS? $$. $$.			. 2		No
	If "Yes," attach a detailed description of the activities.					
	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument,	article	5			
	of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			. 3		No
а	Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?			4b		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			. 5		No
	If "Yes," attach the statement required by General Instruction T.					
,	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 direction	าร				
	that conflict with the state law remain in the governing instrument?			. 6	Yes	
,	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV			7	Yes	
а	Enter the states to which the foundation reports or with which it is registered (see page 19 of the					
	ınstructions) ► <u>ID</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 General Instruction G? If "No," attach explanation .			8b	Yes	
)	Is the foundation claiming status as a private operating foundation within the meaning of section 4942	(3)(3)				
	or $4942(j)(5)$ for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part X	IV on				
	page 27)? If "Yes," complete Part XIV			. 9		No
)	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addre	sses 🏝	<u> </u>	10	Yes	

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the			
	meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address 🕨 www absfoundation org			
14	The books are in care of ►Erik B Schultz Telephone no ►(775)	832-	9222	
	Located at ▶P O Box 4642 Incline Village NV ZIP+4 ▶8945272			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here			
13	and enter the amount of tax-exempt interest received or accrued during the year	•		-
			ı ı	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over	1	Yes	No
	a bank, securities, or other financial account in a foreign country?	16	Yes	
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country NO			
Par	t 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
1 a	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	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"			
	ıf the foundatıon agreed to make a grant to or to employ the official for a period			
	after termination of government service, if terminating within 90 days) Yes 🔽 No			
b	If any answer is "Yes" to $1a(1)-(6)$, did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here			
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts,			
	that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private			
_	operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?			
	If "Yes," list the years > 20, 20, 20			
ь	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)			
_	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2)			
	to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
	▶ 20 <u>, 20</u> , 20 <u>, 20</u>			
За	Did the foundation 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 2011 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	21		
4 -	If the foundation had excess business holdings in 2011.).	3b		<u> </u>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No
			- PF (:	2011)
	1 0111		(/

Pa	rt VII-B	Statements Rega	rdin	q Activities for	Wŀ	ich Form 4720	May	Be Required (cont	inued	1)		
		e year did the foundation		_				•				
	(1) Carry	on propaganda, or other	wise	attempt to influenc	e leg	ıslatıon (section 49	45(e))?	- No			
		nce the outcome of any										
		rectly or indirectly, any							- No			
		de a grant to an individu		_				☐ Yes ☐				
		de a grant to an organiza					scrib	· ·				
								ctions) Yes	- No			
		de for any purpose other						, , , , , , , , , , , , , , , , , , , ,				
									- No			
h								exceptions described in				
_	· ·			-		*		page 22 of the instruction	ns 12	5b	_N	'n
												<u> </u>
_	Organizations relying on a current notice regarding disaster assistance check here											
·	tax because it maintained expenditure responsibility for the grant? \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \											
6 -	If "Yes," attach the statement required by Regulations section 53.4945–5(d).											
6a	for Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?											
										C.L.		
Ь			r, pa	y premiums, directi	yorı	ndirectly, on a pers	onai	benefit contract?	•	6b	N ₁	<u> </u>
_		6b, file Form 8870.		_				. –				
7a		ne during the tax year, w		·		· ·						_
ь								the transaction?		7b	. N	
Pa		and Contractors	CIT	icers, Directors	5, II	rustees, Founda	TIO	n Managers, Highly	Paid	Emp	ioyees,	,
1			s. fou	ındation managers a	ınd t	heir compensation (see i	page 22 of the instruction	ns).			_
		,,		Title, and average		c) Compensation	1	(d) Contributions to				_
	(a) Nar	me and address	hours per week			Í not paid, enter	e	mployee benefit plans		•	e accoun owances	it,
			de	voted to position		-0-) and deferred compensation				- Concramo Name as		
See	A dditional	Data Table										
			1									
												_
			1									
	Compensat	tion of five highest-paid	emp	lovees (other than	t hos	e included on line 1-	-see	page 23 of the instruction	ons).			_
	-	nter "NONE."						,	, ,			
				(b) Title, and aver	ane			(d) Contributions to				
(a)		address of each employ nore than \$50,000	ee	hours per week		(c) Compensation	on	employee benefit			se accoun owances	ıt,
	paid ii	nore than \$50,000		devoted to positi	on			compensation	011	ilei aiii	Jwalices	
												—
Tot a	I number of	fother employees hald o	verd	50.000				.	1			

Part VIII Information About Officers, Directors, Trust and Contractors (continued)	ees, Foundation Managers, Highly	Paid Employees,
3 Five highest-paid independent contractors for professional services	(see page 23 of the instructions). If none, e	enter "NONE".
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.	<u> </u>	
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include rel organizations and other beneficiaries served, conferences convened, research papers prod		Expenses
1NA	deca, etc	
2		
		1
3		
4		
Part IX-B Summary of Program-Related Investments	(coo page 22 of the instructions)	
Describe the two largest program-related investments made by the foundation during	· · · · ·	A mount
1		
2		
All other program-related investments See page 24 of the instruction:	s	
3		-
		1
Total Add lines 1 through 3	_ 1	<u> </u>

Form	990-PF (2011)		Page 8
Pa	Minimum Investment Return (All domestic foundations must complete this part. For see page 24 of the instructions.)	reign	foundations,
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc ,		
	purposes		
а	A verage monthly fair market value of securities	1a	3,139,371
b	A verage of monthly cash balances	1b	214,312
C	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,353,683
e	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,353,683
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25		
	of the instructions) $factor{a}$	4	50,305
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,303,378
6	Minimum investment return. Enter 5% of line 5	6	165,169
Dai	Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(
r e	foundations and certain foreign organizations check here 🕨 T and do not complete t	his pa	
1	Minimum investment return from Part X, line 6	1	165,169
2a	Tax on investment income for 2011 from Part VI, line 5 2a 3,981		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
C	Add lines 2a and 2b	2c	3,981
3	Distributable amount before adjustments Subtract line 2c from line 1	3	161,188
4	Recoveries of amounts treated as qualifying distributions	4	13,256
5	Add lines 3 and 4	5	174,444
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII,		
	line 1	7	174,444
Par	Qualifying Distributions (see page 25 of the instructions)		
1	A mounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
а	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 💆	1a	550,806
b	Program-related investments—total from Part IX-B	1b	
2	A mounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc ,		
	purposes	2	
3	A mounts set aside for specific charitable projects that satisfy the		
а	Suitability test (prior IRS approval required)	За	
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	550,806
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	Ė	223,000
_	income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	3,981
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	546,825
•	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether		
	the section 4940(e) reduction of tax in those years		

	ondistributed income (see page	26 of the instruct	ions)		
		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				174,444
	Undistributed income, if any, as of the end of 2011				
	Enter amount for 2010 only				
	Total for prior years 20, 20, 20				
	Excess distributions carryover, if any, to 2011				
	From 2006				
	From 2007				
	From 2008				
	From 2009 406,524				
е	From 2010 568,895				
f	Total of lines 3a through e	1,929,570			
4	Qualifying distributions for 2011 from Part				
	XII, line 4 🕨 \$ 550,806				
а	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years				
	(Election required—see page 26 of the instructions)				
C	Treated as distributions out of corpus (Election				
	required—see page 26 of the instructions)				174,444
	Applied to 2011 distributable amount	376,362			174,444
	Remaining amount distributed out of corpus	370,302			
5	Excess distributions carryover applied to 2011				
	(If an amount appears ın column (d), the same amount must be shown ın column (a).)				
6	Enter the net total of each column as				
	indicated below:				
а	Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,305,932			
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 27 of the instructions				
е	Undistributed income for 2010 Subtract line				
	4a from line 2a Taxable amount—see page 27				
e	of the instructions				
•	lines 4d and 5 from line 1 This amount must				
	be distributed in 2011				0
7	A mounts treated as distributions out of				
	corpus to satisfy requirements imposed by				
	section 170(b)(1)(F) or 4942(g)(3) (see page 27				
	of the instructions)				
0	applied on line 5 or line 7 (see page 27 of the				
	instructions)	382,103			
9	Excess distributions carryover to 2012.				
	Subtract lines 7 and 8 from line 6a	1,923,829			
	Analysis of line 9				
	Excess from 2007				
_	Excess from 2008				
	Excess from 2009				
	Excess from 2010				
е	Excess from 2011 376,362				

P	art XIV Private Operating Four	ndations (see p	page 27 of the in	structions and Pa	rt VII-A, questior	າ 9)
1a	If the foundation has received a ruling or d foundation, and the ruling is effective for 2					
h	Check box to indicate whether the organize	•	-		n	or 「 4942(j)(5)
	Enter the lesser of the adjusted net	Tax year		Prior 3 years	JII	1 4942(1)(3)
	income from Part I or the minimum	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
	Investment return from Part X for each year listed	(4) 2011	(6) 2010	(6) 2003	(4) 2000	
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					
е	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					
а	"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					
Pa	rt XV Supplementary Information				on had \$5,000	or more in
	assets at any time during Information Regarding Foundation Manage		page 27 of the	e instructions.)		
a	List any managers of the foundation who ha		ore than 2% of the	total contributions r	eceived by the foun	dation
	before the close of any tax year (but only I	f they have contrib	outed more than \$5	,000) (See section	507(d)(2))	
b	List any managers of the foundation who ov	wn 10% or more of	f the stock of a corp	poration (or an equa	lly large portion of t	he
	ownership of a partnership or other entity)	of which the found	atıon has a 10% o	r greater interest		
2	Information Regarding Contribution, Grant	t, Gift, Loan, Schol	arship, etc., Progra	ıms:		
	Check here ► if the foundation only ma	kes contributions !	to preselected chai	rıtable organızatıons	and does not acce	pt
	unsolicited requests for funds If the found	latıon makes gıfts,	grants, etc (see p	age 28 of the instru	ctions) to individua	ls or organizations
	under other conditions, complete items 2a	, b, c, and d				
а	The name, address, and telephone number	or the person to v	vnom applications s	snouid be addressed	1	
	Erik B Schultz PO Box 5339					
	Ketchum,ID 83340					
	(208) 340-3397					
b	The form in which applications should be s		rmation and materi	als they should inclu	ıde	
	Letter of Intent first guide lines at www ab	stoundation org				
С	Any submission deadlines					
اام	A purpostructions on lumitations on awards	augh as hu see:	unhight areas at	toble fields loads a	Financia	or
a	Any restrictions or limitations on awards, factors	such as by geogra	ipilicai areas, chari	table lields, Kinds of	mstitutions, or oth	eı
	see website					

3 Grants and Contributions Paid		proved for F	uture Payment	
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or	A mount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	contribution	
a Paid during the year See Additional Data Table	or substantial contributor			
				408,75
b Approved for future payment				

Form 990-PF (2011)						Page 1 2
	alysis of Income-Produc				E42 E42 E44	(e)
1 Program service re	unless otherwise indicated	(a) Business code	(b) A mount	(c) Exclusion code	(d) A mount	Related or exempt function income (See page 28 of
a b c d d d d d d d d d d d d d d d d d d	cts from government agencies and assessments		Amount	14 16 18	90,928 -2,860	the instructions)
d e 12 Subtotal Add colu 13 Total. Add line 12 (See worksheet ii Part XVI-B Rel	umns (b), (d), and (e). 2, columns (b), (d), and (e). 1 line 13 instructions on page ationship of Activities t	 28 to verify calc o the Accom	ulations) plishment of I	Exempt Purpos	es	444,039
the acc page 28 11 a Rough Ric 11 b Interest f	below how each activity for whomplishment of the organization of the instructions of the instructions of the instructions of the instructions of the instruction of t	on's exempt purp	oses (other than I	by providing funds f	or such purposes)	need need

Part	XVII	Information Re Noncharitable				nd Trans	sact	ions a	nd Relation	ships With		,	
1 Did	the organ	ization directly or indirectly	-			ny other orga	anızat	ion descri	bed in section			Yes	No
501	(c) of the	Code (other than section	501(c)(3) orga	nızatıons)) or in section	527, relating	to po	litical orga	nizations?				
a Tra	nsfers f	rom the reporting four	ndation to a r	nonchar	ıtable exem	npt organiza	atıon	of					
(1)	Cash.										1a(1)		No
		assets									1a(2)		No
b Oth	ner trans	actions											
(1)	Sales	of assets to a noncha	rıtable exem	pt orga	nızatıon						1b(1)		No
		ses of assets from a									1b(2)		No
		of facilities, equipme			-						-		No
		vrsement arrangemer									1b(4)		No
											─ `		No
(5) Loans or loan guarantees												No	
		acilities, equipment, i											No
d Iftl oft ın a	he answ he good ny tran	er to any of the above s, other assets, or se saction or sharing arr	e is "Yes," co rvices given angement, s	mplete by the how in c	the followin reporting fo column (d) t	g schedule undation I he value of	Col fthe fthe	umn (b) foundat goods,) should always non received le other assets, on	show the fair mai ss than fair marke services receive	ket val et value		
(a) Line	No No	(b) Amount involved	(c) Name of	noncharit	able exempt o	organization		(d) Descr	iption of transfers,	transactions, and sha	rıng arra	ngemer	nts
-													
-													
des	crıbed ı	dation directly or indi n section 501(c) of th mplete the following s	ne Code (oth		section 50	1(c)(3)) or	ın se				. Г үе	ıs F	No
	,	(a) Name of organization	n		(b) Typ	e of organiza	tion		(с) Description of relation	onship		
	the b	r penalties of perjury, est of my knowledge a I on all information of * * * * *	and belief, it	ıs true,	correct, and	d complete		laration					
) -	gnature of officer or t	rustee					Date	-04-11	Title			
		T							<u> </u>	T Trace	Latin		
Sign Here		Preparer's Jane	Burnham						Date	Check if self- employed ▶	PTIN		
Sign	_ er's -	Signature 2013					2013-04-14	Fırm's EIN ▶					
	Paid eparer? se Only	Firm's name ► Dave B Straley CPA Firm's EIN ►											
	Preparer Use Only	PO Box 5406											
		Firm's address 🕨		Inclir	ne Village, N	IV 89450	ı			Phone no (775)832-	9222	
May the	 e IRS di	scuss this return with	the prepare	rshowr	n above? Se	e instructio	ons			<u> </u> ▶	_{Yes} レ	No	

Schedule B Schedule of Contributors		OMB No 1545-0047		
(Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		► Attach to Form 990, 990-EZ, or 990-PF.		2011
Name of organization The Arthur B Schultz Foundation	tion		Employer id	entification number
Organization type (ch	eck one)		l ₉₅₋₃₉₈₀₀₁	4
organization type (on	cor one,			
Filers of:	Se	ection:		
Form 990 or 990-EZ	Г	501(c)() (enter number) organization		
	Г	4947(a)(1) nonexempt charitable trust not treated as a private foundation	n	
	Г	527 political organization		
Form 990-PF	₽	501(c)(3) exempt private foundation		
	Г	4947(a)(1) nonexempt charitable trust treated as a private foundation		
501(c)(3) taxable private foundation				
Oh a all of ways a support		ered by the General Rule or a Special Rule .		
=	_	Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more ontributor. Complete Parts I and II	(In money or	
under sections 5	509(a)(1)	ganization filing Form 990 or 990-EZ, that met the 33 ¹ /3% support test of the and 170(b)(1)(A)(vi), and received from any one contributor, during the year 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line	ar, a contribut	
during the year,	aggregate	B), or (10) organization filing Form 990, or 990-EZ, that received from any observations of more than \$1,000 for use exclusively for religious, charital ational purposes, or the prevention of cruelty to children or animals. Complete the complete structure of the prevention of cruelty to children or animals.	able,	
during the year, not aggregate to the year for an o applies to this or	contributi more tha exclusivei rganization	B), or (10) organization filing Form 990, or 990-EZ, that received from any organization filing Form 990, or 990-EZ, that received from any organization for use exclusively for religious, charitable, etc., purposes, but these organizations is checked, enter here the total contributions that were by religious, charitable, etc., purpose Do not complete any of the parts unless in because it received nonexclusively religious, charitable, etc., contributions to the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the parts unless that the contributions is the contributions of the contributions o	ontributions of received dur ss the Gener	lid Ing al Rule
990-EZ, or 990-PF), but	ıt must a	not covered by the General Rule and/or the Special Rules does not file Schonswer "No" on Part IV, line 2 of its Form 990, or check the box in the heading in 990-PF, to certify that it does not meet the filing requirements of Schedu	ng of its	

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As Filed Data -

DLN: 93491104006073

Name of organization The Arthur B Schultz Foundation Employer identification number

95-3980014

Part I	Contributors (see Instructions) Use duplicate copies of Par additional space is needed	t l ıf	
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Aggregate contributions	Type of contribution
0001	Arthur B Schultz 501 Lakeshore Lakeshore Terrace Uni Incline Village, NV 89452	\$\$	Person Payroll Noncash Complete Part II if there is a noncash contribution)
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Aggregate contributions	Type of contribution
0002	Jon Schultz Bauneveien 13 Hovik, Norway NO	\$\$	Person
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Fayroll Fayroll Noncash Fayroll (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person

Name of organization

Employer identification number

The Arthur B Schultz Foundation 95-3980014 Noncash Property (see Instructions) Use duplicate copies of Part II if Part II additional space is needed (a) No. (c) (d) (b) from FMV (or estimate) Description of noncash property given Date received Part I (see instructions) (a) No. (c) (d) (b) from FMV (or estimate) Description of noncash property given Date received Part I (see instructions) (a) No. (c) (b) (d) from FMV (or estimate) Description of noncash property given Date received Part I (see instructions) (a) No. (c) (b) (d) from FMV (or estimate) Description of noncash property given Date received (see instructions) Part I (a) No. (c) (b) (d) from FMV (or estimate) Description of noncash property given Date received (see instructions) Part I (a) No. (c) (d) (b) from FMV (or estimate) Description of noncash property given Date received Part I (see instructions)

Name of organization

The Arthur B Schultz Foundation

Employer identification number

95-3980014

No.	(b)	(c)	(d)
om art I	Purpose of gift	Use of gift	Description of how gift is held
	Transferee's name, address, and	(e) Transfer of gift d ZIP 4 Relatio	nship of transferor to transferee
No.			
om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
$-\mid$			
	Transferee's name, address, and	(e) Transfer of gift d ZIP 4 Relatio	nship of transferor to transferee
No.	(b)	Transfer of gift d ZIP 4 Relatio ———————————————————————————————————	(d)
No.		Transfer of gift d ZIP 4 Relatio	(d)
om	(b)	Transfer of gift d ZIP 4 Relatio (c) Use of gift (e)	(d)
om	(b)	Transfer of gift d ZIP 4 Relatio (c) Use of gift (e) Transfer of gift	(d)
om Irt I	(b) Purpose of gift Transferee's name, address, and	Transfer of gift d ZIP 4 (c) Use of gift (e) Transfer of gift d ZIP 4 Relatio	(d) Description of how gift is held nship of transferor to transferee
om	(b) Purpose of gift	Transfer of gift d ZIP 4 Relatio (c) Use of gift (e) Transfer of gift	(d) Description of how gift is held
No.	(b) Purpose of gift Transferee's name, address, and	Transfer of gift d ZIP 4 (c) Use of gift (e) Transfer of gift Relatio	(d) Description of how gift is held nship of transferor to transferee (d)

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations

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TY 2011 Substantial Contributors Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Name	Address
Arthur B Schultz	501 Lakeshore Blvd Unit 50 Incline Village, NV 89452

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TY 2011 Accounting Fees Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dave B Straley	1,610			1,610

DLN: 93491104006073

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

TY 2011 Depreciation Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
620 West Table Rock Rd, Alta, WY	2003-11-30	23,400	93,600	Straight Line	040	23,400	23,400		

TY 2011 General Explanation Attachment

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

TY 2011 Investments Corporate Bonds Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Name of Bond	End of Year Book Value	End of Year Fair Market Value
All Bonds	653,811	

TY 2011 Investments Corporate Stock Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Domestic Value Equities	1,897,528	3,115,497

TY 2011 Land, Etc. Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Table Rock House	936,000	23,400	820,000	1,983,000

TY 2011 Legal Fees Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Megha Pokharel	500			598
Dinsmore and Shol	98			98

DLN: 93491104006073

TY 2011 Other Expenses Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	360			360
Dues and Subscriptions	695			695
Insurance	5,504	3,441		
Board Meeting Expenses	13,165			
Postage and Delivery	236			
Management expense Rental	3,600	3,600		
Maintenance and Repairs Rental	12,915	11,855		
				389
Utilities Rental	6,974	6,974		
Direct Program Related expenses	389			389
Promotional Expenses	303			303
Professional Development	4,913			4,913

TY 2011 Other Income Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest Income from Greenwood Loan	3,146		
Rough Rider	6,648		

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TY 2011 Other Increases Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Description	Amount	
Prior Period Adj - timing differences	1,060	

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TY 2011 Other Liabilities Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll liabilities	3,952	1,697
Capital One Visa	5	2,265
Unearned Grant Income	40,000	26,744

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TY 2011 Other Professional Fees Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
Real Estate Appraiser	1,000	1,000			

TY 2011 Taxes Schedule

Name: The Arthur B Schultz Foundation

EIN: 95-3980014

Software ID: 11000218

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes		
Income tax	2,364	2,364	0	0		
Property Tax Rental	5,721	5,721	0	0		
Payroll Tax	6,619	0	0	6,619		



From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446 Erik B Schultz PO Box 5339 Ketchum, ID 83340

Quantity Description	Date Acquired	Date Sold	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
400 Abbott Laboratories	03 24 2011	11 19 2012	25,111 69	19,152 62				5.959 ()7	5,959 ()7
533 Amedisvs Inc	11 03 2011	11 05 2012	5.962 87	5,024 32				938 55	938 55
107 Apollo Group, Inc	11 03 2011	11 02 2012	2,105 53	5,036 58	-2.931 05				-2.931 05
463 Applied Materials Inc	09 12 2011	09 13 2012	5,469 15	4.995 46				473 69	473 69
171 Asbe Cap Tı I	10 21 2011	10 01 2012	4.275 ()()	4.281 11	-6 11				-6 11
29 Asbe Cap Ti I 7 625xxx	05 21 2012	06 15 2012	725 00	726 04	-1 04				-1 ()4
204 Berkshire Hathaway Class B 96 Berkshire Hathaway Class B	04 20 2001 12 18 2007	09 21 2012 09 21 2012	16.823 54 7.916 96	9.384 20 4.671 28				7.439 34 3.245 68	7.439 34 3.245 68
300			24,740 50	14.055 48				10,685 02	10,685 02
200 Biomed Realty TRUST Pfd	10 21 2011	08 06 2012	5,090 94	5.017 95	72 99				72 99
331 Block H & R Incorporated	11 03 2011	11 05 2012	5.982 68	5,043 13				939 55	939 55
40 Call Corning Inc 11 17 2012	07 31 2012	05 22 2012	1.734 69	205 30	1.529 39				1.529 39
40 Call Corning Inc 11 17 2012	11 17 2012	07 31 2012	1.814 66	() ()()	1.814 66				1.814 66

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
2 Call General Electric Co 07 21 2012	07 21 2012	06 14 2012	60 23	0.00	60 23				60 23
750 Cintas Coip		05 25 2012	28,094 10	19.996 45				8.097 65	8.097 65
114 Cintas Corp	08 24 2010	05 25 2012	4,270 30	2,925 92				1.344 38	1.344 38
864			32,364 40	22.922 37				9,442 03	9,442 03
1.178 Cintas Corp	08 24 2010	05 29 2012	44,129 72	30,234 46				13.895 26	13,895 26
2.042			76.494 12	53,156 83				23,337 29	23,337 29
600 CORELOGIC INC COM	03 20 2012	08 01 2012	13.762 66	9.997 39	3.765 27				3,765 27
393 Dell. Inc	03 09 2011	03 12 2012	6.637 97	6.087 87				550 10	550 10
967 Easylink Sves Intl Cl A	03 12 2012	07 03 2012	7,010 75	5.004 57	2.006 18				2,006 18
150,000 Ge Global Ins 03 01 2019 6 45%	()2 24 1999	04 11 2012	168,945 ()()	149,449 50				19,495 50	19.495 5()
191 Hewlett-Packard Company	11 03 2011	11 02 2012	2.619 57	5,041 42	-2,421 85				-2.421 85
2.904 Julius Baei Global High Yield Fu	07 24 2008	06 29 2012	28.954 51	30,000 00				-1.045 49	-1,045 49
3.316 Julius Baei International Equity F			75,772 44	61,115 38				14,657 ()6	14.657 ()6
66 Julius Baei International Equity F			1.516 28	1.290 66				225 62	225 62
52 Julius Baer International Equity F		06 29 2012	1.180 07	1.349 46				-169 39	-169 39
32 Julius Baer International Equity F		06 29 2012	737 74	1.012 48				-274 74	-274 74
45 Julius Baer International Equity F		06 29 2012	1.039 56	1.426 72				-387 16	-387 16
60 Julius Baer International Equity F		06 29 2012	1.378 68	1.892 14				-513 46	-513 46
400 Julius Baer International Equity F	12 28 2007	06 29 2012	9,140 00	8,164 ()()				976 ()()	976 ()()
3.972			90,764 77	76.250 84				14.513 93	14.513 93
139 K L A Tencor Corp	09 12 2011	09 13 2012	7,134 32	5,001 23				2,133 09	2,133 09

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date <u>Acquired</u> <u>Date Sold</u>	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
136 Lam Research Corporation	09 12 2011 09 11 2012	4,627 34	4.988 73	-361 39				-361 39
916 Ltx-Credence Corp New	09 12 2011 09 13 2012	5,542 90	4.982 46				560 44	56() 44
200 Mastercard, Inc	06 14 2006 07 20 2012	78.989 28	7.250 32				71,738 96	71,738 96
100 Mastercard, Inc	06 14 2006 08 17 2012	42.756 19	3,625 16				39,131 03	39,131 03
100 Mastercard. Inc	06 14 2006 - 09 21 2012	42,990 09	3.117 85				39.872 24	39,872 24
400		164.735 56	13.993 33				150,742 23	150,742 23
335 Mediware Information Sys	05 10 2012 11 13 2012	7,370 00	5,025 61	2,344 39				2,344 39
235 Microsoft Corporation	03 09 2011 03 12 2012	7.548 91	6,073 83				1,475 ()8	1.475 ()8
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6.550 47	6,500 51	49 96				49 96
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6.55() 48	6.500 51	49 97				49 97
200		13,100 95	13,001 02	99 93			_	99 93
182 Nustai Eneigy Lp 91 Nustai Eneigy Lp	08 09 2011 11 19 2012 10 21 2011 11 19 2012	7,444 89 3,722 45	10,138 07 4,998 48				-2.693 18 -1.276 03	-2.693 18 -1.276 03
273		11.167 34	15,136 55				-3.969 21	-3.969 21
1.600 Nxp Semiconductors Nv	07 20 2012 07 31 2012	36,087 04	32,327 70	3.759 34				3.759 34
548 Osterweis Fund	07 31 2003 05 10 2012	14.950 05	10,575 63				4.374 42	4.374 42
1.291 Osterwers Fund	07 31 2003 06 29 2012	34,950 05	24,931 36				10,018 69	10,018 69
1.394 Osterweis Fund	07 31 2003 08 21 2012	39.541 77	26,920 80				12.620 97	12.620 97

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date <u>Acquired</u>	Date Sold	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
14 Osterweis Fund	09 04 2003	08 21 2012	408 28	289 59				118 69	118 69
1.408			39,950 05	27,210 39				12,739 66	12.739 66
3.247			89.85() 15	62,717 38				27.132 77	27,132 77
4.325 Osterweis Strategic Income Fund	06 14 2007	04 04 2012	49.950 05	49.375 88				574 17	574 17
66 PIMCO FDS DEVELOPING LO	11 18 2005	07 11 2012	638 70	666 60				-27 90	-27 90
4.892 PIMCO FDS DEVELOPING LO	11 18 2005	08 20 2012	50,209 90	49,411 99				797 91	797 91
2.342 PIMCO FDS DEVELOPING LO	01 26 2006	08 20 2012	24.031 75	24.633 31				-601 56	-601 56
7.234			74.241 65	74,045 30				196 35	196 35
7,300			74,880 35	74,711 90				168 45	168 45
2.799 Pimeo Foreign Bond 1.807 Pimeo Foreign Bond		06 29 2012 06 29 2012	30,475 74 19,680 73	30,000 00 15,000 00				475 74 4.680 73	475 74 4,680 73
4.606	02 17 2009	00 29 2012	50,156 47	45,000 00				5.156 47	5.156 47
2 Put Facebook Inc Cls A 09 22 2012	09 22 2012	08 01 2012	348 22	0.00	348 22				348 22
2 Put Facebook Inc Cls A 11 17 2012	11 17 2012	08 02 2012	228 22	0 00	228 22				228 22
5 Put Weight Watchers Int 10 20 2012	10 20 2012	09 25 2012	683 98	0 00	683 98				683 98
123 Raytheon Company New	05 09 2011	05 10 2012	6,436 36	6,103 35				333 01	333 01
104 Sandisk Corp	01 03 2011	12 09 2011	5,244 26	5,362 66	-118 40				-118 40

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Realized Gains and Losses

Quantity Description	Date <u>Acquired</u>	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
100,000 US Treasury Bond 08 15 2029 6 125%	()9 ()7 1999	06 28 2012	156,744 53	100,735 33				56,009 20	56,009 20
728 Vaaleo Energy Inc New	11 03 2011	11 05 2012	5,985 42	5,095 12				890 30	890 30
330 Walmart Stores, Inc	08 24 2010	05 25 2012	21.523 76	16,967 60				4,556 16	4.556 16

Description	Pay Date	Short Term <u>Gains</u>	Total <u>Gains</u>
AQR DIVERSIFIED ARBITRAG	12 16 2011	507 38	507 38
Cohen & Steers Realty Shares	06 29 2012		129 38
Excelsion Emerging Markets Fund	06 22 2012		652 21
Julius Baei Global High Yield Fu	12 28 2011		466 26
Litman Giegoiv Masters	12 28 2011	0 23	0 23
Osterweis Fund	12 15 2011		3.522 51
Osterwers Strategic Income Fund	12 15 2011		854 71

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Description	Pay Date	Short Term Gains	Total Gains
Osterwers Strategic Income Fund	12 15 2011	554 41	554 41
C		554 41	1.409 12
Pimco High Yield Fund	12 07 2011	13 42	13 42
Pimeo Short Term Instl	12 07 2011		145 04
Pimeo Short Term Instl	12 07 2011	3()() 47	300 47
Pimco Short Term Instl	12 07 2011		273 06
Pimco Short Term Instl	12 07 2011	184 16	184_16
		484 63	902 73
Scudder Gold & Precious	12 23 2011		3.871 09
T Rowe Price International Bond	12 16 2011	851 49	851 49
Vanguard Energy Fund	12 16 2011	73 40	73 40
Vanguard Energy Fund	12 16 2011	12 10	846 54
		73 40	919 94
Vanguard Energy Fund	03 21 2012		449 11
		73 40	1.369 05



From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446 Erik B Schultz PO Box 5339 Ketchum, ID 83340

Quantity Description	Date Acquired	Date Sold	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
400 Abbott Laboratories	03 24 2011	11 19 2012	25,111 69	19,152 62				5.959 07	5,959 ()7
533 Amedisvs Inc	11 03 2011	11 05 2012	5,962 87	5,024 32				938 55	938 55
107 Apollo Group. Inc	11 03 2011	11 02 2012	2,105 53	5,036 58	-2.931 05				-2.931 05
463 Applied Materials Inc	09 12 2011	09 13 2012	5.469 15	4.995 46				473 69	473 69
171 Asbe Cap Tı I	10 21 2011	10 01 2012	4.275 ()()	4.281 11	-6 11				-6 11
29 Asbe Cap Ti I 7 625	05 21 2012	06 15 2012	725 ()()	726 04	-1 ()4				-1 ()4
204 Berkshire Hathaway Class B 96 Berkshire Hathaway Class B	04 20 2001 12 18 2007		16.823 54 7.916 96	9,384 20 4,671 28				7.439 34 3.245 68	7.439 34 3.245 68
300			24,74() 5()	14.055 48				10,685 02	10,685 02
200 Bromed Realty TRUST Pfd	10 21 2011	08 06 2012	5,()9() 94	5,017 95	72 99				72 99
331 Block H & R Incorporated	11 03 2011	11 05 2012	5,982 68	5,043 13				939 55	939 55
40 Call Corning Inc 11 17 2012	07 31 2012	05 22 2012	1.734 69	205 30	1.529 39				1.529 39
40 Call Corning Inc 11 17 2012	11 17 2012	07 31 2012	1.814 66	0 00	1.814 66				1.814 66

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
2 Call General Electric Co 07 21 2012	07 21 2012	06 14 2012	60 23	0.00	60 23				60 23
750 Cintas Corp		05 25 2012	28,094 10	19.996 45				8.097 65	8.097 65
114 Cintas Corp	08 24 2010	05 25 2012	4,270 30	2,925 92				1.344 38	1.344 38
864			32,364 40	22.922 37				9,442 03	9,442 03
1.178 Cintas Corp	08 24 2010	05 29 2012	44,129 72	30,234 46				13.895 26	13,895 26
2.042			76.494 12	53,156 83				23,337 29	23,337 29
600 CORELOGIC INC COM	03 20 2012	08 01 2012	13.762 66	9.997 39	3.765 27				3,765 27
393 Dell. Inc	03 09 2011	03 12 2012	6.637 97	6.087 87				550 10	550 10
967 Easylink Sves Intl Cl A	03 12 2012	07 03 2012	7,010 75	5.004 57	2.006 18				2,006 18
150,000 Ge Global Ins 03 01 2019 6 45%	()2 24 1999	04 11 2012	168,945 ()()	149,449 50				19,495 50	19.495 5()
191 Hewlett-Packard Company	11 03 2011	11 02 2012	2.619 57	5,041 42	-2,421 85				-2.421 85
2.904 Julius Baei Global High Yield Fu	07 24 2008	06 29 2012	28.954 51	30,000 00				-1.045 49	-1,045 49
3.316 Julius Baei International Equity F			75,772 44	61,115 38				14,657 ()6	14.657 ()6
66 Julius Baei International Equity F			1.516 28	1.290 66				225 62	225 62
52 Julius Baer International Equity F		06 29 2012	1.180 07	1.349 46				-169 39	-169 39
32 Julius Baer International Equity F		06 29 2012	737 74	1.012 48				-274 74	-274 74
45 Julius Baer International Equity F		06 29 2012	1.039 56	1.426 72				-387 16	-387 16
60 Julius Baer International Equity F		06 29 2012	1.378 68	1.892 14				-513 46	-513 46
400 Julius Baer International Equity F	12 28 2007	06 29 2012	9,140 00	8,164 ()()				976 ()()	976 ()()
3.972			90,764 77	76,250 84				14.513 93	14.513 93
139 K L A Tencor Corp	09 12 2011	09 13 2012	7,134 32	5,001 23				2,133 09	2,133 09

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date <u>Acquired</u> <u>Date Sold</u>	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
136 Lam Research Corporation	09 12 2011 09 11 2012	4,627 34	4.988 73	-361 39				-361 39
916 Ltx-Credence Corp New	09 12 2011 09 13 2012	5,542 90	4.982 46				56() 44	56() 44
200 Mastercard, Inc	06 14 2006 - 07 20 2012	78.989 28	7,250 32				71,738 96	71,738 96
100 Mastercard, Inc	06 14 2006 - 08 17 2012	42.756 19	3,625 16				39,131 03	39,131 03
100 Mastercard. Inc	06 14 2006 - 09 21 2012	42,990 09	3.117 85				39.872 24	39,872 24
400	-	164,735 56	13,993 33				150,742 23	150,742 23
335 Mediware Information Sys	05 10 2012 11 13 2012	7,370 00	5,025 61	2,344 39				2,344 39
235 Microsoft Corporation	03 09 2011 03 12 2012	7.548 91	6,073 83				1,475 ()8	1.475 ()8
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6.55() 47	6,500 51	49 96				49 96
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6.55() 48	6,500 51	49 97				49 97
200	-	13,100 95	13,001 02	99 93			_	99 93
182 Nustai Eneigy Lp 91 Nustai Eneigy Lp	08 09 2011 - 11 19 2012 10 21 2011 - 11 19 2012	7.444 89 3.722 45	10,138 07 4,998 48				-2.693 18 -1.276 03	-2.693 18 -1.276 03
273	-	11,167 34	15,136 55				-3.969 21	-3.969 21
1.600 Nxp Semiconductors Nv	07 20 2012 07 31 2012	36,087 04	32,327 70	3.759 34				3.759 34
548 Osterweis Fund	07 31 2003 05 10 2012	14.950 05	10,575 63				4.374 42	4.374 42
1.291 Osterweis Fund	07 31 2003 06 29 2012	34,950 05	24,931 36				10,018 69	10,018 69
1.394 Osterweis Fund	07 31 2003 08 21 2012	39.541 77	26,920 80				12.620 97	12,620 97

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Biokerage Acet = 8864-1446

Quantity	Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
14	Osterwers Fund	09 04 2003	08 21 2012	408 28	289 59				118 69	118 69
1.408				39,950 05	27,210 39				12,739 66	12.739 66
3.247				89.850 15	62.717 38				27.132 77	27.132 77
4.325	Osterwers Strategic Income Fund	06 14 2007	04 04 2012	49.95() ()5	49.375 88				574 17	574 17
66	PIMCO FDS DEVELOPING LO	11 18 2005	07 11 2012	638 70	666 60				-27 90	-27 90
	PIMCO FDS DEVELOPING LO PIMCO FDS DEVELOPING LO			50,209 90 24,031 75	49,411 99				797 91 -601 56	797 91
7.234		01 26 2006	08 20 2012	74.241 65	24.633 31 74.045 30				196 35	-601 56 196 35
7.300				74.880 35	74,711 90				168 45	168 45
	Pimco Foreign Bond Pimco Foreign Bond		06 29 2012 06 29 2012	30,475 74 19,680 73	30,000 00 15,000 00				475 74 4.680 73	475 74 4.680 73
4,606				50,156 47	45,000 00				5.156 47	5.156 47
2	Put Facebook Inc Cls A 09 22 2012	09 22 2012	08 01 2012	348 22	0 00	348 22				348 22
2	Put Facebook Inc Cls A 11 17 2012	11 17 2012	08 02 2012	228 22	0 00	228 22				228 22
5	Put Weight Watchers Int 10 20 2012	10 20 2012	09 25 2012	683 98	0.00	683 98				683 98
123	Raytheon Company New	05 09 2011	05 10 2012	6,436 36	6,103 35				333 01	333 01
104	Sandisk Corp	01 03 2011	12 09 2011	5.244 26	5.362 66	-118 40				-118 40

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Realized Gains and Losses

Quantity Description	Date <u>Acquired</u>	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
100,000 US Treasury Bond 08 15 2029 6 125%	()9 ()7 1999	06 28 2012	156,744 53	100,735 33				56,009 20	56,009 20
728 Vaaleo Energy Inc New	11 03 2011	11 05 2012	5,985 42	5,095 12				890 30	890 30
330 Walmart Stores, Inc	08 24 2010	05 25 2012	21.523 76	16,967 60				4,556 16	4.556 16

Description	Pay Date	Short Term <u>Gains</u>	Total <u>Gains</u>
AQR DIVERSIFIED ARBITRAG	12 16 2011	507 38	507 38
Cohen & Steers Realty Shares	06 29 2012		129 38
Excelsion Emerging Markets Fund	06 22 2012		652 21
Julius Baei Global High Yield Fu	12 28 2011		466 26
Litman Giegoiv Masters	12 28 2011	0 23	0 23
Osterweis Fund	12 15 2011		3.522 51
Osterwers Strategic Income Fund	12 15 2011		854 71

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Description	Pay Date	Short Term Gains	Total Gains
Osterwers Strategic Income Fund	12 15 2011	554 41	554 41
C		554 41	1.409 12
Pimco High Yield Fund	12 07 2011	13 42	13 42
Pimeo Short Term Instl	12 07 2011		145 04
Pimeo Short Term Instl	12 07 2011	3()() 47	300 47
Pimco Short Term Instl	12 07 2011		273 06
Pimco Short Term Instl	12 07 2011	184 16	184_16
		484 63	902 73
Scudder Gold & Precious	12 23 2011		3.871 09
T Rowe Price International Bond	12 16 2011	851 49	851 49
Vanguard Energy Fund	12 16 2011	73 40	73 40
Vanguard Energy Fund	12 16 2011	12 10	846 54
		73 40	919 94
Vanguard Energy Fund	03 21 2012		449 11
		73 40	1.369 05



From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446 Erik B Schultz PO Box 5339 Ketchum, ID 83340

Quantity Description	Date Acquired	Date Sold	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
400 Abbott Laboratories	03 24 2011	11 19 2012	25,111 69	19,152 62				5.959 07	5,959 ()7
533 Amedisvs Inc	11 03 2011	11 05 2012	5,962 87	5,024 32				938 55	938 55
107 Apollo Group. Inc	11 03 2011	11 02 2012	2,105 53	5,036 58	-2.931 05				-2.931 05
463 Applied Materials Inc	09 12 2011	09 13 2012	5.469 15	4.995 46				473 69	473 69
171 Asbe Cap Tı I	10 21 2011	10 01 2012	4.275 ()()	4.281 11	-6 11				-6 11
29 Asbe Cap Ti I 7 625	05 21 2012	06 15 2012	725 ()()	726 04	-1 ()4				-1 ()4
204 Berkshire Hathaway Class B 96 Berkshire Hathaway Class B	04 20 2001 12 18 2007		16.823 54 7.916 96	9,384 20 4,671 28				7.439 34 3.245 68	7.439 34 3.245 68
300			24,74() 5()	14.055 48				10,685 02	10,685 02
200 Bromed Realty TRUST Pfd	10 21 2011	08 06 2012	5,()9() 94	5,017 95	72 99				72 99
331 Block H & R Incorporated	11 03 2011	11 05 2012	5,982 68	5,043 13				939 55	939 55
40 Call Corning Inc 11 17 2012	07 31 2012	05 22 2012	1.734 69	205 30	1.529 39				1.529 39
40 Call Corning Inc 11 17 2012	11 17 2012	07 31 2012	1.814 66	0 00	1.814 66				1.814 66

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
2 Call General Electric Co 07 21 2012	07 21 2012	06 14 2012	60 23	0.00	60 23				60 23
750 Cintas Corp		05 25 2012	28,094 10	19.996 45				8.097 65	8.097 65
114 Cintas Corp	08 24 2010	05 25 2012	4,270 30	2,925 92				1.344 38	1.344 38
864			32,364 40	22.922 37				9,442 03	9,442 03
1.178 Cintas Corp	08 24 2010	05 29 2012	44,129 72	30,234 46				13.895 26	13,895 26
2.042			76.494 12	53,156 83				23,337 29	23,337 29
600 CORELOGIC INC COM	03 20 2012	08 01 2012	13.762 66	9.997 39	3.765 27				3,765 27
393 Dell. Inc	03 09 2011	03 12 2012	6.637 97	6.087 87				550 10	550 10
967 Easylink Sves Intl Cl A	03 12 2012	07 03 2012	7,010 75	5.004 57	2.006 18				2,006 18
150,000 Ge Global Ins 03 01 2019 6 45%	()2 24 1999	04 11 2012	168,945 ()()	149,449 50				19,495 50	19.495 5()
191 Hewlett-Packard Company	11 03 2011	11 02 2012	2.619 57	5,041 42	-2,421 85				-2.421 85
2.904 Julius Baei Global High Yield Fu	07 24 2008	06 29 2012	28.954 51	30,000 00				-1.045 49	-1,045 49
3.316 Julius Baei International Equity F			75,772 44	61,115 38				14,657 ()6	14.657 ()6
66 Julius Baei International Equity F			1.516 28	1.290 66				225 62	225 62
52 Julius Baer International Equity F		06 29 2012	1.180 07	1.349 46				-169 39	-169 39
32 Julius Baer International Equity F		06 29 2012	737 74	1.012 48				-274 74	-274 74
45 Julius Baer International Equity F		06 29 2012	1.039 56	1.426 72				-387 16	-387 16
60 Julius Baer International Equity F		06 29 2012	1.378 68	1.892 14				-513 46	-513 46
400 Julius Baer International Equity F	12 28 2007	06 29 2012	9,140 00	8,164 ()()				976 ()()	976 ()()
3.972			90,764 77	76,250 84				14.513 93	14.513 93
139 K L A Tencor Corp	09 12 2011	09 13 2012	7,134 32	5,001 23				2,133 09	2,133 09

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Quantity Description	Date <u>Acquired</u> Date Sold	Net <u>Proceeds</u>	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
136 Lam Research Corporation	09 12 2011 09 11 2012	4,627 34	4.988 73	-361 39				-361 39
916 Ltx-Credence Corp New	09 12 2011 09 13 2012	5,542 90	4.982 46				56() 44	56() 44
200 Mastercard, Inc	06 14 2006 07 20 2012	78.989 28	7.250 32				71.738 96	71,738 96
100 Mastercard, Inc	06 14 2006 08 17 2012	42.756 19	3,625 16				39,131 ()3	39,131 03
100 Mastercard. Inc	06 14 2006 09 21 2012	42,990 09	3,117 85				39.872 24	39,872 24
400		164,735 56	13.993 33				150,742 23	150,742 23
335 Mediware Information Sys	05 10 2012 11 13 2012	7,370 00	5,025 61	2,344 39				2,344 39
235 Microsoft Corporation	03 09 2011 03 12 2012	7,548 91	6,073 83				1,475 ()8	1.475 ()8
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6,550 47	6.500 51	49 96				49 96
100 Nasdaq 100 Shares Par 0 00	07 31 2012 11 02 2012	6.550 48	6.500 51	49 97				49 97
200		13,100 95	13,001 02	99 93			_	99 93
182 Nustai Eneigy Lp 91 Nustai Eneigy Lp	08 09 2011 11 19 2012 10 21 2011 11 19 2012	7.444 89 3.722 45	10,138 07 4,998 48				-2.693 18 -1.276 03	-2.693 18 -1.276 03
273		11,167 34	15,136 55				-3.969 21	-3.969 21
1.600 Nxp Semiconductors Nv	07 20 2012 07 31 2012	36,087 04	32,327 70	3.759 34				3.759 34
548 Osterweis Fund	07 31 2003 05 10 2012	14.950 05	10,575 63				4,374 42	4.374 42
1.291 Osterwers Fund	07 31 2003 06 29 2012	34,950 05	24,931 36				10,018 69	10,018 69
1.394 Osterweis Fund	07 31 2003 08 21 2012	39.541 77	26,920 80				12.620 97	12.620 97

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Biokerage Acet = 8864-1446

Quantity	Description	Date Acquired	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
14	Osterwers Fund	09 04 2003	08 21 2012	408 28	289 59				118 69	118 69
1.408				39,950 05	27,210 39				12,739 66	12.739 66
3.247				89.850 15	62.717 38				27.132 77	27.132 77
4.325	Osterwers Strategic Income Fund	06 14 2007	04 04 2012	49.95() ()5	49.375 88				574 17	574 17
66	PIMCO FDS DEVELOPING LO	11 18 2005	07 11 2012	638 70	666 60				-27 90	-27 90
	PIMCO FDS DEVELOPING LO PIMCO FDS DEVELOPING LO			50,209 90 24,031 75	49,411 99				797 91 -601 56	797 91
7,234		01 26 2006	08 20 2012	74,241 65	24.633 31 74,045 30				196 35	-601 56 196 35
7-ئ				74.241 03	74,043 30				190 33	190 33
7,300				74.880 35	74,711 90				168 45	168 45
	Pimeo Foreign Bond Pimeo Foreign Bond		06 29 2012 06 29 2012	30,475 74 19,680 73	30,000 00 15,000 00				475 74 4.680 73	475 74 4.680 73
4.606				50,156 47	45,000 00				5.156 47	5.156 47
2	Put Facebook Inc Cls A 09 22 2012	09 22 2012	08 01 2012	348 22	0.00	348 22				348 22
2	Put Facebook Inc Cls A 11 17 2012	11 17 2012	08 02 2012	228 22	0 00	228 22				228 22
5	Put Weight Watchers Int 10 20 2012	10 20 2012	09 25 2012	683 98	0 00	683 98				683 98
123	Raytheon Company New	05 09 2011	05 10 2012	6,436 36	6,103 35				333 01	333 01
104	Sandisk Corp	01 03 2011	12 09 2011	5.244 26	5.362 66	-118 40				-118 40

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Realized Gains and Losses

Quantity Description	Date <u>Acquired</u>	Date Sold	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total <u>Gains</u>
100,000 US Treasury Bond 08 15 2029 6 125%	()9 ()7 1999	06 28 2012	156,744 53	100,735 33				56,009 20	56,009 20
728 Vaaleo Energy Inc New	11 03 2011	11 05 2012	5,985 42	5,095 12				890 30	890 30
330 Walmart Stores, Inc	08 24 2010	05 25 2012	21.523 76	16,967 60				4,556 16	4.556 16

Description	Pay Date	Short Term <u>Gains</u>	Total <u>Gains</u>
AQR DIVERSIFIED ARBITRAG	12 16 2011	507 38	507 38
Cohen & Steers Realty Shares	06 29 2012		129 38
Excelsion Emerging Markets Fund	06 22 2012		652 21
Julius Baei Global High Yield Fu	12 28 2011		466 26
Litman Giegoiv Masters	12 28 2011	0 23	0 23
Osterweis Fund	12 15 2011		3.522 51
Osterwers Strategic Income Fund	12 15 2011		854 71

Realized Gains and Losses

From 12 01 2011 to 11 30 2012

The Arthur B Schultz Foundation Brokerage Acet = 8864-1446

Description	Pay Date	Short Term Gains	Total Gains
Osterwers Strategic Income Fund	12 15 2011	554 41	554 41
C		554 41	1.409 12
Pimco High Yield Fund	12 07 2011	13 42	13 42
Pimeo Short Term Instl	12 07 2011		145 04
Pimeo Short Term Instl	12 07 2011	300 47	300 47
Pimco Short Term Instl	12 07 2011		273 06
Pimco Short Term Instl	12 07 2011	184 16	184_16
		484 63	902 73
Scudder Gold & Precious	12 23 2011		3.871 09
T Rowe Price International Bond	12 16 2011	851 49	851 49
Vanguard Energy Fund	12 16 2011	73 40	73 40
Vanguard Energy Fund	12 16 2011	12 10	846 54
		73 40	919 94
Vanguard Energy Fund	03 21 2012		449 11
		73 40	1.369 05

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Arthur B Schultz	Chairman	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Eınar Schultz	Board Member	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Enk Schultz	Director	54,167	12,108	
PO Box 4246 Incline Village, NV 89452	020 00			
Dave Straley	Board Member	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Jon Schultz	Board Member	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Eınar Christensen	Board Member	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Mike Testa	Board Member	0		
PO Box 4246 Incline Village, NV 89452	000 00			
Rachel Richards	Board Member	40,205	8,052	
PO Box 4246 Incline Village, NV 89452	030 00			

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment Recipient If recipient is an individual, Foundation Purpose of grant or Amount show any relationship to status of contribution any foundation manager recipient Name and address (home or business) or substantial contributor a Paid during the year Northern Kneya Fund3070 Sawmill Public Charity Womens Empowerment 27,000 Bozeman, MT 59715 Akılah Institute109 N Brush Street Public Charity Womens Empowerment 13,000 Suite 300 Tampa, FL 33602 Transitions GlobalPO Box 30157 Public Charity Womens Empowerment 12,500 Cincinnati, OH 45230 17,061 Olaf's MinnefondPO Box 374 Foreian Discretionary Sandvka Equivalent NΟ One World Children's Fund-Alılı Dad Public Charity Discretionary 7,500 1016 Lincoln Blvd San Francisco, CA 94129 Creativity for Peace369 Montezuma Public Charity 8,000 Womens Empowerment Ave 566 Santa Fe, NM 87501 Kenya Paraplegic OrganizationLenana Foreign Disabled Mobility 7,200 Road Kilmani PO Box 26047-00 Equivalent Nairobi 3,000 Kıto InternationalKawangware Foreign Womens Empowerment Nairobi Equivalent ThriivePO Box 5339 Private General Purpose 250,000 Ketchum, ID 83340 Foundation Project AfricaMission House off 5,000 Foreian Womens Empowerment Namanga Road Equivalent Nairobi City Square Ke Prosthetics Outreach Foundation400 Pubilc Charity Disabled Mobility 15,000 E Pine St Suite 325 Seattle, WA 98122 Pilgrims of Ibilin1541 Comanche Glen Public Charity Womens Empowerment 3,000 Madison, WI 53704 Hope Haven1800 19th Ave PO Box Public Charity 15,000 Disabled Mobility Rock Valley, IA 51247 RRWP KT Wheelchair Factory 50 A Phy Disabled Mobility 11,195 Foreian Tho St District 11 Equivalent Ho Chi Minh City Teton Valley Trails PathwaysPO Box Public Charity 1.000 Discretionary 373 Driggs, ID 83422 Public Charity Village Enterprise Fund751 Laurel 8,000 Discretionary Street PMB222 San Carlos, CA 94070 Nurturing MindsPO Box 144 Public Charity Womens Empowerment 2.800 Valley Forge, PA 19481 Football for Everyone Vietnam3rd Foreian Discretionary 1,000 Equivalent Floor VNPT Builing 51 Hai Ba Tr Hue City Lander Children's MuseumPO Box Public Charity 750 Discretionary 533 Lander, WY 82520 Public Charity 250 Foothill College Atheleticsc/o Discretionary Atheletic Department Foothill C Los Altos Hills, CA 94022 Project Learn BelizeUniverstiy of San 250 Public Charity Discretionary Francisco 2130 Fu San Francisco, CA 94117 Shoes That Fit1420 N Claremont Blvd 250 Public Charity Discretionary Suite 204 A Claremont, CA 91711 408,756