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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.

2012

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

KULAS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

50 PUBLIC SQUARE, SUITE 600

A Employer identification number

34-0770687

City or town, state, and ZIP code

CLEVELAND, OH 44113-2203

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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 **36,138,058.** (from Part II, col. (c), line 16) J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(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))

		(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			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	916,573.	916,573.	916,573.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,198,359.			
b	Gross sales price for all assets on line 6a	20,980,880.			
7	Capital gain net income (from Part IV, line 2)		2,198,359.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	1,862.	1,862.	1,862.	STATEMENT 2
12	Total. Add lines 1 through 11	3,116,794.	3,116,794.	3,116,794.	
13	Compensation of officers, directors, trustees, etc.	244,292.	19,315.	224,977.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	8,550.	0.	8,550.	
b	Accounting fees	36,123.	0.	36,123.	
c	Other professional fees	197,042.	181,355.	15,687.	
17	Interest				
18	Taxes	59,949.	1,611.	0.	
19	Depreciation and depletion				
20	Occupancy	129,248.	0.	129,248.	
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	11,726.	0.	11,726.	
24	Total operating and administrative expenses. Add lines 13 through 23	686,930.	202,281.	426,311.	
25	Contributions, gifts, grants paid	1,822,700.		1,822,700.	
26	Total expenses and disbursements. Add lines 24 and 25	2,509,630.	202,281.	2,249,011.	
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	607,164.			
b	Net investment income (if negative, enter -0-)		2,914,513.		
c	Adjusted net income (if negative, enter -0-)			N/A	

223501  
12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
				(c) Fair Market Value
	1 Cash - non-interest-bearing		703,069.	233,890.
	2 Savings and temporary cash investments		381,153.	740,200.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		9,732.	
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 9	18,948,394.	20,630,384.
	c Investments - corporate bonds	STMT 10	9,652,353.	9,625,255.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 11	4,554,549.	4,891,614.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► <u>ACCRUED INCOME</u> )		20,823.	16,715.
	16 Total assets (to be completed by all filers)		34,270,073.	36,138,058.
Liabilities	17 Accounts payable and accrued expenses		226.	14,923.
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► )			
	23 Total liabilities (add lines 17 through 22)		226.	14,923.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		34,269,847.	36,123,135.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		34,269,847.	36,123,135.
	31 Total liabilities and net assets/fund balances		34,270,073.	36,138,058.

## 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	34,269,847.
2 Enter amount from Part I, line 27a	2	607,164.
3 Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAIN</u>	3	1,246,124.
4 Add lines 1, 2, and 3	4	36,123,135.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,123,135.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 20,980,880.		18,782,521.	2,198,359.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			2,198,359.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,198,359.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation 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 (col. (b) divided by col. (c))
2011	2,608,762.	36,427,969.	.071614
2010	2,183,407.	34,933,267.	.062502
2009	2,680,809.	32,367,541.	.082824
2008	3,525,396.	41,559,804.	.084827
2007	4,673,347.	49,904,764.	.093645
2 Total of line 1, column (d)			2 .395412
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 .079082
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 35,518,936.
5 Multiply line 4 by line 3			5 2,808,908.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 29,145.
7 Add lines 5 and 6			7 2,838,053.
8 Enter qualifying distributions from Part XII, line 4			8 2,249,011.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.  
See the Part VI instructions.

**Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  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, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

## 6 Credits/Payments:

a 2012 estimated tax payments and 2011 overpayment credited to 2012

6a 58,560.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 58,560.

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

8 48.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 222.

11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►

222. | Refunded ►

11 0.

**Part VII-A | Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b X

*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.*

1c

X

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1c

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

1c

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

*If "Yes," attach a detailed description of the activities.*

2 X

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

X

*If "Yes," attach the statement required by General Instruction T*

N/A

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

X

• By language in the governing instrument, or

7

X

• 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?

7

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8

X

*If "Yes," complete Part II, col. (c), and Part XV.*

8b

X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b

X

OH

9

X

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)

10

X

of each state as required by General Instruction G? If "No," attach explanation

SEE STATEMENT 12

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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

11		X
12		X
13	X	
Website address ► <u>HTTP : //FDNCENTER.ORG/GRANTMAKER/KULAS/</u>		
14	The books are in care of ► <u>RICHARD J. CLARK</u> Telephone no. ► <u>216-623-4770</u> Located at ► <u>600 TERMINAL TOWER, 50 PUBLIC SQ, CLEVELAND, OH</u> ZIP+4 ► <u>44113-2203</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A	
16	Yes	No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>  </u>	1b	
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 2012?	1c	
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
If "Yes," list the years ► <u>  </u> , <u>  </u> , <u>  </u> , <u>  </u> , <u>  </u>	2a	
b 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 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. ► <u>  </u> , <u>  </u> , <u>  </u> , <u>  </u>	2c	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	
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 2012?	4b	

## 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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	5b
Organizations relying on a current notice regarding disaster assistance check here			<input checked="" type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		244,292.	0.	0.

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

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

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

 0

**Part VIII** 

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BRANDYWINE GLOBAL INVESTMENT		
2929 ARCH ST #800, PHILADELPHIA, PA 19104	INVESTMENT SERVICES	54,152.

**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.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

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

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		

**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	35,592,139.
b	Average of monthly cash balances	1b	467,694.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	36,059,833.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	36,059,833.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	540,897.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,518,936.
6	Minimum investment return. Enter 5% of line 5	6	1,775,947.

**Part XI Distributable Amount** (see instructions) (Section 4942(i)(3) and (i)(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	1,775,947.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	58,290.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	58,290.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,717,657.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,717,657.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,717,657.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,249,011.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,249,011.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,249,011.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,717,657.
2 Undistributed income, if any, as of the end of 2012			0.	
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	2,241,999.			
b From 2008	1,458,476.			
c From 2009	1,071,616.			
d From 2010	494,005.			
e From 2011	834,912.			
f Total of lines 3a through e	6,101,008.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 2,249,011.			0.	
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount			1,717,657.	
e Remaining amount distributed out of corpus	531,354.			
5 Excess distributions carryover applied to 2012 (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	6,632,362.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	2,241,999.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	4,390,363.			
10 Analysis of line 9:				
a Excess from 2008	1,458,476.			
b Excess from 2009	1,071,616.			
c Excess from 2010	494,005.			
d Excess from 2011	834,912.			
e Excess from 2012	531,354.			



## Part XV | Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT				1,822,700.
Total			► 3a	1,822,700.
b Approved for future payment				
SEE ATTACHED STATEMENT				3,270,000.
Total			► 3b	3,270,000.

223611  
12-05-12

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	916,573.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	1,862.	
8 Gain or (loss) from sales of assets other than inventory			18	2,198,359.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,116,794.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	3,116,794.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

223621  
12-05-12

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

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

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

- (1) Cash
  - (2) Other assets

- Other transactions.

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

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

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

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge

May the IRS discuss this return with the preparer shown below (see instr 1)?

Signature of officer or trustee

Rate \_\_\_\_\_ Title \_\_\_\_\_

return with the prepared  
shown below (see instr )?

Yes  No

Signature of officer or trustee		Date	Date		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>DEBORAH A. SABO</b>	Deborah A. Sabo, CPA	Date: 2013.05.09 16.30 11 -04'00'	05/09/13	<b>P01055887</b>
	Firm's name ► SS&G, INC.			Firm's EIN ► 34-1945695	
Firm's address ► 32125 SOLON ROAD SOLON, OH 44139-2284			Phone no. (440) 248-8787		

## Kulas Foundation 2012 Payments

Pavee Organization	Grant No.	Payment Date	Payment Amount
Local 4 Music Fund, Inc.	01.12-01	3/22/2012	\$25,000.00
Cleveland Modern Dance Association/DANCE Cleveland	03.11-05	6/27/2012	\$7,500.00
Bellefaire JCB	03.11-08	6/27/2012	\$35,000.00
Broadway School of Music & the Arts	03.11-14	3/22/2012	\$1,500.00
Verb Ballets	03.11-15	6/27/2012	\$5,000.00
University of Akron	03.12-01	9/24/2012	\$25,000.00
Cleveland Modern Dance Association/DANCE Cleveland	03.12-02	11/29/2012	\$10,000.00
City of Cleveland Heights/Cain Park	03.12-03	9/24/2012	\$5,000.00
Young Audiences of Northeast Ohio, Inc.	03.12-04	9/24/2012	\$10,000.00
Cleveland Institute of Music	03.12-06	9/24/2012	\$138,000.00
Piano International Association of Northern Ohio	04.12-02	9/24/2012	\$30,000.00
Cleveland Play House	04.12-03	9/24/2012	\$25,000.00
Business Volunteers Unlimited	05.10-02	6/27/2012	\$4,000.00
Baldwin-Wallace University	05.12-01	6/29/2012	\$2,000.00
Borromeo Seminary	05.12-02	6/29/2012	\$200.00
Cleveland Institute of Art	05.12-03	6/29/2012	\$3,000.00
Cleveland Institute of Music	05.12-04	6/29/2012	\$15,000.00
Cleveland State University Foundation	05.12-05	6/29/2012	\$6,000.00
Cuyahoga Community College Foundation	05.12-06	6/29/2012	\$2,000.00
Hiram College	05.12-07	6/29/2012	\$2,000.00
John Carroll University	05.12-08	6/29/2012	\$6,000.00
Kent State University Foundation	05.12-09	6/29/2012	\$3,000.00
Notre Dame College	05.12-12	6/29/2012	\$1,500.00
Oberlin College	05.12-13	6/29/2012	\$5,000.00
Urban Community School/PM Foundation	05.12-14	6/29/2012	\$1,000.00
Ursuline College	05.12-15	6/29/2012	\$1,500.00
Town Hall of Cleveland	05.12-16	9/24/2012	\$2,000.00
Beech Brook	06.10-13	6/27/2012	\$75,000.00
University Circle, Inc.	06.11-02	3/22/2012	\$50,000.00
Foundation Center	06.12-01	9/24/2012	\$6,500.00
Musical Arts Association	06.12-02	6/27/2012	\$150,000.00
Musical Arts Association	06.12-02	11/29/2012	\$210,000.00
Cleveland State University Foundation	06.12-03	9/24/2012	\$20,000.00
Community Partnership for Arts & Culture	06.12-04	9/24/2012	\$30,000.00
Cleveland Music School Settlement, The	06.12-05	9/24/2012	\$18,000.00
The Musical Theater Project	06.12-06	9/24/2012	\$5,000.00
GroundWorks Dancetheater	06.12-08	9/24/2012	\$7,500.00
Apollo's Fire, The Cleveland Baroque Orchestra	06.12-09	9/24/2012	\$5,000.00
Ohio Grantmakers Forum	06.12-10	9/24/2012	\$10,000.00

Case Western Reserve University	06.12-11	9/24/2012	\$146,000.00
Gordon Square Arts District	069-03	9/24/2012	\$22,500.00
Rock and Roll Hall of Fame and Museum, Inc.	08.11-01	3/22/2012	\$75,000.00
Professional Flair, Inc.	08.11-02	3/22/2012	\$10,000.00
Opera Circle, Inc.	08.11-03	3/22/2012	\$10,000.00
United Way of Greater Cleveland	08.11-04	9/24/2012	\$61,000.00
Cleveland Hearing & Speech Center	08.12-02	11/29/2012	\$7,000.00
Salvation Army of Greater Cleveland	09.11-01	3/22/2012	\$25,000.00
Friends of Cleveland School of the Arts	09.11-02	6/27/2012	\$20,000.00
Cleveland Jazz Orchestra	09.11-04	3/22/2012	\$5,000.00
Cleveland International Film Festival, Inc.	09.11-05	3/22/2012	\$20,000.00
Cleveland Hearing & Speech Center	09.11-06	3/22/2012	\$5,000.00
United Way of Greater Cleveland	09.12-01	12/10/2012	\$63,000.00
Cleveland Museum of Natural History	09.12-02	11/29/2012	\$9,000.00
Hospice of the Western Reserve, Inc.	09.12-03	11/29/2012	\$11,000.00
Karamu House, Inc.	10.11-01	3/22/2012	\$5,000.00
University Hospitals Health System	11.11-01	6/27/2012	\$40,000.00
Cleveland Museum of Art	12.10-06	3/22/2012	\$50,000.00
City Club of Cleveland	12.11-01	3/22/2012	\$20,000.00
Sculpture Center	12.11-02	6/27/2012	\$15,000.00
Cuyahoga Community College Foundation	12.11-03	3/22/2012	\$20,000.00
Baldwin-Wallace University	12.11-04	3/22/2012	\$10,000.00
Kent State University Foundation	12.11-05	3/22/2012	\$25,000.00
Near West Theatre	12.11-07	3/22/2012	\$10,000.00
Young Audiences of Northeast Ohio, Inc.	12.11-09	6/27/2012	\$50,000.00
Oberlin College	12.11-10	3/22/2012	\$15,000.00
Great Lakes Science Center	13.12-01	2/6/2012	\$5,000.00
Cleveland TOPS Swingband Foundation	13.12-02	2/6/2012	\$3,000.00
Young Audiences of Northeast Ohio, Inc.	13.12-03	6/27/2012	\$3,000.00
Cleveland Institute of Music	13.12-04	6/27/2012	\$10,000.00
Cleveland Rape Crisis Center	13.12-05	6/27/2012	\$5,000.00
St. Edward High School	13.12-06	6/27/2012	\$5,000.00
Musical Arts Association	13.12-07	6/27/2012	\$2,000.00
Cleveland Institute of Music	13.12-08	6/27/2012	\$5,000.00
Malachi House	13.12-09	9/24/2012	\$5,000.00
The City Mission	13.12-10	9/24/2012	\$15,000.00
Musical Arts Association	13.12-11	9/24/2012	\$2,000.00
University Circle, Inc.	13.12-12	9/24/2012	\$7,500.00
St. Vincent Charity Medical Center Foundation	13.12-13	11/29/2012	\$5,000.00
United Way of Greater Cleveland	13.12-14	11/29/2012	\$2,500.00
Gilmour Academy	13.12-15	11/29/2012	\$2,000.00
Malachi House	13.12-16	11/29/2012	\$10,000.00
Malachi House	13.12-17	11/29/2012	\$5,000.00
Gilmour Academy	13.12-18	11/29/2012	\$5,000.00
Cleveland Institute of Music			<u>\$ 1,822,700.00</u>
<b>Grand Total</b>			

## Kulas Foundation: Future Commitments

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
<b>March, 2013</b>					
<b>Apollo's Fire, The Cleveland Baroque Orchestra</b> <i>Artistic Expenses in the 2012-13 Season</i> \$10,000.00	3272 06.12-09	3/15/2013	\$5,000.00	Kulas	
<b>Case Western Reserve University Temple-Tifereth Israel Renovation Initiative</b> \$200,000.00	2685 129-18	3/15/2013	\$50,000.00	Kulas	
<b>Cleveland Clinic Foundation Music Therapy Research</b> \$375,000.00	2842 06.10-05	3/15/2013	\$125,000.00	Kulas	
<b>Cleveland Play House Musicals at Cleveland Play House Renewed Commitment for a New Era</b> \$50,000.00	3274 04.12-03	3/8/2013	\$25,000.00	Kulas	
<b>Piano International Association of Northern Ohio</b> <i>PIANO Proposal</i> \$60,000.00	3224 04.12-02	3/8/2013	\$30,000.00	Kulas	
<b>Rock and Roll Hall of Fame and Museum, Inc.</b> <i>The Campaign for the Rock Hall</i> \$150,000.00	2673 129-06	3/15/2013	\$50,000.00	Kulas	

<b>University Circle, Inc.</b> <i>Circle Walk Project</i> \$100,000.00	3103 06.11-02	3/15/2013	\$50,000.00	Kulas
<b>Young Audiences of Northeast Ohio, Inc.</b> <i>"Art is Education" Support for 2012-13 Academic Year</i> \$20,000.00	3214 03.12-04	3/15/2013	\$10,000.00	Kulas
			<i>Total March, 2013</i>	<u>\$345,000.00</u>
		(8 items)		
<b><u>June, 2013</u></b>				
<b>Beech Brook</b> <i>Music Therapy Research with Troubled and Abused Children</i> \$225,000.00	2849 06.10-13	6/15/2013	\$75,000.00	Kulas
<b>Cleveland Museum of Art</b> <i>The Campaign for the Cleveland Museum of Art, Phase II</i> \$175,000.00	2948 12.10-05	6/15/2013	\$75,000.00	Kulas
<b>Musical Arts Association</b> <i>Sound for the Centennial Campaign</i> \$3,000,000.00	3250 06.12-02	6/14/2013	\$150,000.00	Kulas
<b>Oberlin College</b> <i>Strengthening the Oberlin Community Music School</i> \$120,000.00	3182 12.11-09	6/15/2013	\$40,000.00	Kulas
<b>University Hospitals Health System</b> <i>Support of Music Therapy Research</i> \$80,000.00	3180 11.11-01	6/15/2013	\$40,000.00	Kulas
		<i>Total June, 2013</i>	<u>\$380,000.00</u>	
		(5 items)		
<b><u>December, 2013</u></b>				
<b>Musical Arts Association</b> <i>Sound for the Centennial Campaign</i> \$3,000,000.00	3250 06.12-02	12/13/2013	\$210,000.00	Kulas
		<i>Total December, 2013</i>	<u>\$210,000.00</u>	
		(1 item)		

March, 2014

Case Western Reserve University	2685	3/15/2014	\$25,000.00	Kulas
Temple-Tifereth Israel Renovation Initiative	129-18			
\$200,000.00				

Total March, 2014  
(1 item)  
\$25,000.00

June, 2014

Musical Arts Association	3250	6/15/2014	\$150,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

Oberlin College	3182	6/15/2014	\$30,000.00	Kulas
<i>Strengthening the Oberlin Community Music School</i>	12.11-09			
\$120,000.00				

Total June, 2014  
(2 items)  
\$180,000.00

December, 2014

Musical Arts Association	3250	12/12/2014	\$210,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

Total December, 2014  
(1 item)  
\$210,000.00

June, 2015

<b>Musical Arts Association</b>	3250	6/15/2015	\$150,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

*Total June, 2015*  
(1 item)

December, 2015

<b>Musical Arts Association</b>	3250	12/11/2015	\$210,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

*Total December, 2015*  
(1 item)

June, 2016

<b>Musical Arts Association</b>	3250	6/15/2016	\$150,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

*Total June, 2016*  
(1 item)

December, 2016

<b>Musical Arts Association</b>	3250	12/9/2016	\$210,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

*Total December, 2016*  
(1 item)

June, 2017

<b>Musical Arts Association</b>	3250	6/15/2017	\$150,000.00	Kulas
<i>Sound for the Centennial Campaign</i>	06.12-02			
\$3,000,000.00				

*Total June, 2017*  
(1 item)

December, 2017

**Musical Arts Association**  
*Sound for the Centennial Campaign*  
\$3,000,000.00

3250 12/8/2017 \$210,000.00 Kulas

06.12-02

**Total December, 2017**  
(1 item) \$210,000.00

December, 2018

**Musical Arts Association**  
*Sound for the Centennial Campaign*  
\$3,000,000.00

3250 12/14/2018 \$210,000.00 Kulas

06.12-02

**Total December, 2018**  
(1 item) \$210,000.00

December, 2019

**Musical Arts Association**  
*Sound for the Centennial Campaign*  
\$3,000,000.00

3250 12/13/2019 \$210,000.00 Kulas

06.12-02

**Total December, 2019**  
(1 item) \$210,000.00

December, 2020

**Musical Arts Association**  
*Sound for the Centennial Campaign*  
\$3,000,000.00

3250 12/11/2020 \$210,000.00 Kulas

06.12-02

**Total December, 2020**  
(1 item) \$210,000.00

December, 2021

**Musical Arts Association**  
*Sound for the Centennial Campaign*  
\$3,000,000.00

3250 12/10/2021 \$210,000.00 Kulas

06.12-02

**Total December, 2021**  
(1 item) \$210,000.00

**Grand Total**  
(28 items) \$3,270,000.00

## KULAS FOUNDATION

FIN 34-0770687

TAX YEAR: 2012

<u>SHORT TERM INVESTMENTS</u>	
	FMV
PNC Prime Money Market	\$ 334,993
Columbus Circle	\$ 217,884
Columbus Mid Cap - Cash Equivalents	\$ 1,365
NCB Mutual Funds	\$ 75,959
Total Short Term Investments	\$ <u>630,201</u>

KULAS FOUNDATION  
FIN 34-0770687  
TAX YEAR 2012

<u>COMMON STOCKS</u>	FMV
Accenture PLC	104,405
Agnico Eagle Mines LTD	24,027
Akamai Technologies	47,701
Alexion Pharmaceuticals Inc	15,280
Allergan Inc	60,087
Alliance Data Systems Corp	39,954
American Eagle Outfitters	28,919
Apple Computer Inc	291,630
ARM Holdings PLC	34,879
Aruba Networks Inc	38,639
AT&T Corp	103,827
Avago Technologies	50,640
Belden Inc	23,800
Biogen IDEC Inc	95,141
Cabot Oil & Gas Corp	59,986
Capital One Financial Corp	158,381
Catamaran Corp	30,851
Caterpillar Inc Del	57,349
Chicos Fas Inc	38,655
Cobalt International Energy	28,956
Coca Cola Co	143,188
Columbia Acorn TR	588,835
Comcast Corp.	75,094
Commvault Systems Inc	27,934
Computer Sciences Corp	34,203
Cooper Cos Inc	27,374
Cp Railway Limited	45,729
Cp Railway Limited	49,082
Cree Inc	28,339
Cummins Inc	58,509
D R Horton, Inc	13,470
Deere & Co	58,766
Delta Air Lines Inc	15,906
Discover Financial Service	159,134
Discover Financial Service	36,623
Ebay Inc	126,473
Edwards Lifesciences Corp	19,387
EMC Corp	58,797
Equifax Inc	47,139
Expedia Inc	43,561
Express Scripts Inc	72,360
Facebook	56,698
Fedex Corp	69,707
FEI Co	49,091
First American Financial	24,692
Foot Locker Inc	18,084
General Electric Co	76,194
George Gulf Corp	18,535
Gilead Sciences Inc	107,237
GNC Holdings, Inc.	52,549
Google Inc	152,087

## KULAS FOUNDATION

FIN: 34-0770687

TAX YEAR: 2012

<u>COMMON STOCKS</u>	
	FMV
Harley Davidson Inc	23,341
Hertz Global Holdings	68,220
Hertz Global Holdings	26,618
Home Depot Inc	107,001
IAC/Interactive Corp	43,888
Intuitive Surgical Inc	22,557
Kansas City Southern Railway Co	32,223
Las Vegas Sands Corp	62,316
Lauder Estee Cos Inc	56,687
Lennar Corp	43,310
Limited Brands	55,531
Linkedin Corp	55,114
Linkedin Corp	21,471
Lululemon Athletica	32,779
Lyondellbasell Industries	70,221
Masco Corp	48,481
Mastercard Inc	177,352
Medivation Inc	36,272
Michael Kors Holdings LTD	72,973
Michael Kors Holdings LTD	44,804
Monsanto	137,243
Mohawk INDS Inc	31,665
Newell Rubbermaid Inc	30,577
Nike Inc	86,688
Noble Energy Inc	131,245
NXP Semiconductors	35,585
Pentair Ltd	39,566
Pfizer Inc	163,264
Pioneer Natural Resources Co	52,229
PNC Intl Equity Fund	119,336
PPG Inds Inc	16,242
PPG Inds Inc	9,745
Procter & Gamble Co	82,147
Qualcomm Inc	155,885
Quanta Services Inc	28,354
Realogy Holdings Corp	30,379
Regeneron Pharmaceuticals	25,661
Regeneron Pharmaceuticals	29,424
Salesforce.com Inc	92,455
SBA Communications Corp	38,613
Service Now Inc	44,234
Sherwin Williams Co	56,913
Sirius XM Radio	53,667
Sprint Nextel Corp	20,197
Starbucks Corp	112,623
The Hershey Co	37,049
Teradata Corp	58,796
Teradata Corp	19,619
Toll Brothers Inc	38,667
Trimble Navigation LTD	42,145
Ulta Salon Cosmetics & Fragrance	51,095

KULAS FOUNDATION  
 FIN 34-0770687  
 TAX YEAR 2012

COMMON STOCKS	FMV
Ultra Salon Cosmetics & Fragrance	45,593
Urban Outfitters Inc	51,955
Urban Outfitters Inc	28,536
USG Corporation	48,224
Under Armour Inc	23,343
Union Pacific Corp	105,605
Valeant Pharmaceuticals Intl	90,014
Vanguard Financials	302,740
Vanguard MSCI Emerging Markets	607,434
Vanguard Small Cap Value Index	2,044,186
Vanguard Windsor II Fund	7,322,903
Vanguard Growth Index Fund	2,710,397
VISA Inc	181,896
Vulcan Materials Co	49,291
Westlake Chemical Corp	29,024
Watson Pharmaceuticals	57,620
Watson Pharmaceuticals	28,466
Whirlpool Corp	53,521
Whirlpool Corp	43,447
Whole Foods Mkt Inc	85,690
Whole Foods Mkt Inc	13,668
YUM Brands Inc	46,480
Total Common Stocks	\$ 20,630,384

## KULAS FOUNDATION

FIN 34-0770687

TAX YEAR 2012

<b>BONDS</b>	<b>FMV</b>
PNC Intermediate Bond Fund	\$ 9,625,255
Total Bonds	\$ 9,625,255

## KULAS FOUNDATION

FIN 34-0770687

TAX YEAR 2012

<b>Other investments</b>	<b>FMV</b>
TIFF Multi-Asset Fund	\$ 1,137,448
TIFF Partnership III	98,985
TIFF Partnership IV	402,639
TIFF Private Equity Partners 2006	349,076
TIFF Realty and Resources III	823,217
TIFF Absolute Return Pool Class B	2,080,249
<b>Total TIFF</b>	<b>\$ 4,891,614</b>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND AND INTEREST INCOME	916,573.	0.	916,573.
TOTAL TO FM 990-PF, PART I, LN 4	916,573.	0.	916,573.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENTS	1,862.	1,862.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,862.	1,862.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAKER HOSTETLER	8,550.	0.		8,550.
TO FM 990-PF, PG 1, LN 16A	8,550.	0.		8,550.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SS&G, INC.	25,325.	0.		25,325.
LOU GRASSO	10,798.	0.		10,798.
TO FORM 990-PF, PG 1, LN 16B	36,123.	0.		36,123.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LINDA ALLEN	660.	0.		660.
KEY TRUST	25.	25.		0.
SHEILA RAPP	40,834.	40,834.		0.
KEY BANK - BRANDYWINE	54,152.	54,152.		0.
KEY BANK - VANGUARD	375.	375.		0.
DEFORIA LANE	7,745.	0.		7,745.
LOUISE STEELE	7,282.	0.		7,282.
KEY BANK - COLUMBUS CIRCLE	47,026.	47,026.		0.
NCB FUNDS	4,828.	4,828.		0.
KEY BANK - COLUMBUS MID				
CAP	16,863.	16,863.		0.
TIFF	17,252.	17,252.		0.
TO FORM 990-PF, PG 1, LN 16C	197,042.	181,355.		15,687.

## FORM 990-PF

## TAXES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	47,560.	0.		0.
FOREIGN TAXES	1,611.	1,611.		0.
TO FORM 990-PF, PG 1, LN 18	49,171.	1,611.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE AND SUPPLIES	1,129.	0.		1,129.
INSURANCE	750.	0.		750.
OHIO FILING FEE	200.	0.		200.
MUSIC THERAPY BOOK	350.	0.		350.
DUES & MEMBERSHIPS	9,297.	0.		9,297.
TO FORM 990-PF, PG 1, LN 23	11,726.	0.		11,726.

## FOOTNOTES

## STATEMENT

8

PART VII-B LINE 1A(4) - AN EXCEPTION TO FILING FORM 4720 APPLIES. THE ORGANIZATION PAYS COMPENSATION TO AND REIMBURSES EXPENSES FOR MEMBERS OF THE BOARD OF TRUSTEES. THESE PAYMENTS ARE PAID AT FAIR MARKET RATES.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE-CORPORATE STOCK	20,630,384.	20,630,384.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,630,384.	20,630,384.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE-CORPORATE BONDS	9,625,255.	9,625,255.
TOTAL TO FORM 990-PF, PART II, LINE 10C	9,625,255.	9,625,255.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE-OTHER INVESTMENTS	COST	4,891,614.	4,891,614.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,891,614.	4,891,614.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT 12
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## EXPLANATION

THE FOUNDATION FILED THE 2012 OHIO ATTORNEY GENERAL ANNUAL REPORT, AS REQUIRED BY THE STATE OF OHIO.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICK F. MCCARTAN 50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203	VP/TRUSTEE  5.00	14,000.	0.	0.
RICHARD W. POGUE 50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203	BOARD CHAIRMAN/TRUSTEE  5.00	14,000.	0.	0.
RICHARD J. CLARK 50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203	EXEC VP/SECRETARY  30.00	102,292.	0.	0.
NANCY W. MCCANN 50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203	PRESIDENT/TREASURER/TRUSTEE  20.00	114,000.	0.	0.
ELLEN E. HALFON, ESQ. 50 PUBLIC SQUARE 600 TERMINAL TOWER CLEVELAND, OH 441132203	ASST SECRETARY  1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		244,292.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

NANCY W. MCCANN, PRESIDENT KULAS FOUNDATION  
50 PUBLIC SQ, 600 TERMINAL TOWER  
CLEVELAND, OH 44113-2203

## TELEPHONE NUMBER

216-623-4770

## FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST SUBMIT COPIES OF GRANT APPLICATION, COPIES OF TAX-EXEMPT CERTIFICATES & LETTERS FROM THE TREASURY DEPT CERTIFYING THAT THE APPLICANT IS A PUBLICLY SUPPORTED TAX EXEMPT ORGANIZATION, NOT A PRIVATE FOUNDATION.

## ANY SUBMISSION DEADLINES

TRUSTEES MEET, USUALLY QUARTERLY, TO CONSIDER GRANT APPLICATIONS.

## RESTRICTIONS AND LIMITATIONS ON AWARDS

KULAS FOUNDATION CONFINES ITS GRANTS PRIMARILY TO MUSIC THERAPY, COMMUNITY, EDUCATION, ARTS AND CULTURE AND SOCIAL SERVICE INSTITUTIONS IN THE GREATER CLEVELAND AREA.