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Form

990-PF

Department of the Treasury  
Internal Revenue Service

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





OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 07-01-2012 , and ending 06-30-2013

Name of foundation Ellason Downs Perpetual Charitable Trust		A Employer identification number 51-6158138	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		B Telephone number (see instructions) (800) 839-1754	
City or town, state, and ZIP code Wilmington, DE 198091377		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,493,117	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	156,436	156,436		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	126,893			
	b Gross sales price for all assets on line 6a 948,925				
	7 Capital gain net income (from Part IV , line 2 ) . . . .		126,369		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	 2,609	5,551		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	285,938	288,356		
	13 Compensation of officers, directors, trustees, etc	77,553	43,272		34,281
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) 	4,059	159		
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	 7,858	6,435		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	89,470	49,866		34,281
	25 Contributions, gifts, grants paid . . . . .	303,097			303,097
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	392,567	49,866		337,378
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-106,629			
	b <b>Net investment income</b> (if negative, enter -0-)		238,490		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	81,651	156,082	156,082
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,069,242	5,432,400	6,136,069
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	1,595,273	1,051,055	1,200,966
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,746,166	6,639,537	7,493,117	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	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 . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,746,166	6,639,537	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	6,746,166	6,639,537	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	6,746,166	6,639,537	

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	6,746,166
2	Enter amount from Part I, line 27a . . . . .	2	-106,629
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	6,639,537
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	6,639,537

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 )
1 a	CAMDEN PRIVATE CAPITAL III, LLC			
b	Passthrough K1 Capital Gain			
c	Section 751 Gain on Sale of Partnership - Reclass			
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 948,925		829,043	119,882
b			6,748
c			-261
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			119,882
b			6,748
c			-261
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	126,369
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .</div>		3	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	403,359	7,080,107	000 056971
2010	376,480	7,402,762	000 050857
2009	346,375	7,663,781	000 045196
2008	470,059	6,221,444	000 075555
2007	398,410	9,688,119	000 041124

2	Total of line 1, column (d). . . . .	2	000 269703
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	000 053941
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5. . . . .	4	7,369,226
5	Multiply line 4 by line 3. . . . .	5	397,503
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	2,385
7	Add lines 5 and 6. . . . .	7	399,888
8	Enter qualifying distributions from Part XII, line 4. . . . . 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	8	337,378

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	4,770
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-)		2	
3		Add lines 1 and 2. . . . .		3	4,770
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	4,770
6		Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,651		
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	5,651
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	881
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 881 Refunded		11	

Part VII-AStatements 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		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			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.			
		1b		No
c	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 imposed on foundation managers \$			
2	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.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
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	
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 . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

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 instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of co Foundation Source Telephone no (800) 839-1754 Located at 501 Silverside Road Suite 123 Wilmington DE ZIP +4 198091377			
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.	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See 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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the 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 ).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years 20 , 20 , 20 , 20			
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 20 , 20 , 20 , 20			
3a	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 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		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 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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)? (see instructions).	<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 <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<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	
	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 type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wilmington Trust Co	Trustee	77,553		
Foundation Source 501 Silverside Rd	001 00			
Wilmington, DE 19809				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . .	



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	6,157,922
b	Average of monthly cash balances. . . . .	1b	267,501
c	Fair market value of all other assets (see instructions). . . . .	1c	1,056,025
d	Total (add lines 1a, b, and c). . . . .	1d	7,481,448
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	7,481,448
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	4	112,222
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,369,226
6	Minimum investment return. Enter 5% of line 5. . . . .	6	368,461

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	368,461
2a	Tax on investment income for 2012 from Part VI, line 5. . . . .	2a	4,770
b	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	4,770
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	363,691
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	363,691
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	363,691

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	337,378
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	337,378
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	337,378
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				363,691
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only. . . . .			274,775	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007. . . . .				
b From 2008. . . . .				
c From 2009. . . . .				
d From 2010. . . . .				
e From 2011. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 337,378				
a Applied to 2011, but not more than line 2a			274,775	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2012 distributable amount. . . . .				62,603
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instructions . . . . .				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. . . . .				301,088
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. . . . .				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

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

b

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

c

Any submission deadlines

d

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

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 Additional Data Table				
Total . . . . .			3a	303,097
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2012)

<b>1</b> 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?  <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of <b>(1)</b> Cash. . . . . <b>(2)</b> Other assets. . . . .  <b>b</b> Other transactions <b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . . <b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . . <b>(3)</b> Rental of facilities, equipment, or other assets. . . . . <b>(4)</b> Reimbursement arrangements. . . . . <b>(5)</b> Loans or loan guarantees. . . . . <b>(6)</b> Performance of services or membership or fundraising solicitations. . . . . <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .  <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received		<b>Yes</b>	<b>No</b>
	<b>1a(1)</b>		<b>No</b>
	<b>1a(2)</b>		<b>No</b>
	<b>1b(1)</b>		<b>No</b>
	<b>1b(2)</b>		<b>No</b>
	<b>1b(3)</b>		<b>No</b>
	<b>1b(4)</b>		<b>No</b>
	<b>1b(5)</b>		<b>No</b>
	<b>1b(6)</b>		<b>No</b>
	<b>1c</b>		<b>No</b>

[illegible]

**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

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	*****	2014-05-15	*****
	Signature of officer or trustee	Date	Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	Jeffrey D Haskell	Jeffrey D Haskell	2014-05-15		
	Firm's name <input type="checkbox"/>	Foundation Source		Firm's EIN <input type="checkbox"/>	
		One Hollow Lane Suite 212			
	Firm's address <input type="checkbox"/>	Lake Success, NY 11042		Phone no (800) 839-1754	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY INC PO BOX 22718 OKLAHOMA CITY,OK 73123	N/A	509a1	General Unrestricted	4,221
AMER LUNG ASSOC OF THE MID-ATLANTIC 630 CHURCHMANS RD STE 202 NEWARK,DE 19702	N/A	509a1	General Unrestricted	4,221
BRANDYWINE CONSERVANCY INC PO BOX 141 CHADDS FORD,PA 19317	N/A	509a1	General Unrestricted	4,221
BRANDYWINE VALLEY ASSOCIATION INC 1760 UNIONVILLE WAWASET RD WEST CHESTER,PA 19382	N/A	509a2	General Unrestricted	4,221
BRANDYWINE VALLEY ASSOCIATION INC 1760 UNIONVILLE WAWASET RD WEST CHESTER,PA 19382	N/A	509a2	Capital Campaign	4,221
CHRIST CHURCH PO BOX 3510 GREENVILLE,DE 19807	N/A	509a1	General Unrestricted	19,221
CHRIST CHURCH - RCTR'S DISCRETIONARY FND PO BOX 3510 GREENVILLE,DE 19807	N/A	509a1	General Unrestricted	4,221
CHRIST CHURCH - UNITED THANK OFFERING PO BOX 3510 GREENVILLE,DE 19807	N/A	509a1	General Unrestricted	4,221
CHURCH FARM SCHOOL 1001 E LINCOLN HWY EXTON,PA 19341	N/A	509a1	General Unrestricted	14,221
CHURCH OF THE NATIVITY PO BOX 662 NEW CASTLE,DE 19720	N/A	509a1	General Unrestricted	5,000
DELAWARE ACADEMY OF MEDICINE INC 4765 OGLETOWN STANTON RD ST L1 NEWARK,DE 19713	N/A	509a1	General Unrestricted	4,221
DELAWARE ART MUSEUM 2301 KENTMERE PKWY WILMINGTON,DE 19806	N/A	509a2	General Unrestricted	4,221
DELAWARE CENTER FOR HORTICULTURE INC 1810 N DUPONT ST WILMINGTON,DE 19806	N/A	509a2	General Unrestricted	4,221
DELAWARE CENTER FOR HORTICULTURE INC 1810 N DUPONT ST WILMINGTON,DE 19806	N/A	509a2	Capital Campaign	4,221
DELAWARE DUCKS UNLIMITED 6 LINDEN SPRING LN BEAR,DE 19701	N/A	509a1	General Unrestricted	4,221

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DELAWARE FEDERATION OF GARDEN CLUBS PO BOX 4643 WILMINGTON,DE 19807	N/A	509a2	General Unrestricted	4,221
DELAWARE JUNIOR TEAM TENNIS ASSOCIATION PO BOX 7794 WILMINGTON,DE 19803	N/A	509a2	General Unrestricted	4,221
DELAWARE NATURE SOCIETY INC PO BOX 700 HOCKESSIN,DE 19707	N/A	509a1	General Unrestricted	4,221
DELAWARE SAFETY COUNCIL INC 2 READS WAY STE 205 NEW CASTLE,DE 19720	N/A	509a1	General Unrestricted	4,221
DELAWARE SYMPHONY ASSOCIATION PO BOX 1870 WILMINGTON,DE 19899	N/A	509a2	General Unrestricted	4,221
DELAWARE WILD LANDS INC 315 MAIN ST ODESSA,DE 19730	N/A	509a1	General Unrestricted	4,221
DELAWARE WILD LANDS INC 315 MAIN ST ODESSA,DE 19730	N/A	509a1	Capital Campaign	4,221
DFRC INC 640 PLZ DR FOUR SEASONS PLZA NEWARK,DE 19702	N/A	509a2	General Unrestricted	4,221
EASTER SEALS DELAWARE & MARYLANDS EASTERN SHORE INC 61 CORPORATE CIR NEW CASTLE,DE 19720	N/A	509a2	General Unrestricted	4,221
EPISCOPAL DIOCESE OF DELAWARE 2020 N TATNALL ST WILMINGTON,DE 19802	N/A	509a1	General Unrestricted	24,221
EPISCOPAL DIOCESE OF DELAWARE - BISHOP OF DELAWARE DISCRETIONARY FUND 2020 TATNALL ST WILMINGTON,DE 19802	N/A	509a1	General Unrestricted	4,221
FRIENDS OF THE JOHN DICKINSON MANSION INC PO BOX 1110 DOVER,DE 19903	N/A	509a1	General Unrestricted	4,221
FRIENDS OF WINTERTHUR INC 5105 KENNETT PIKE WINTERTHUR,DE 19735	N/A	509a2	General Unrestricted	4,221
GERMANTOWN FRIENDS SCHOOL 31 W COULTER ST PHILADELPHIA,PA 19144	N/A	509a1	General Unrestricted	5,000
GERMANTOWN FRIENDS SCHOOL 31 W COULTER ST PHILADELPHIA,PA 19144	N/A	509a1	General Unrestricted	4,221




Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GRAND OPERA HOUSE INC 818 N MARKET ST WILMINGTON,DE 19801	N/A	509a1	General Unrestricted	4,221
GRAND OPERA HOUSE INC 818 N MARKET ST WILMINGTON,DE 19801	N/A	509a1	Capital Campaign	4,221
HAGLEY MUSEUM & LIBRARY PO BOX 3630 WILMINGTON,DE 19807	N/A	509a1	General Unrestricted	4,221
HAMPTON UNIVERSITY QUEEN AND TYLER ST HAMPTON,VA 23668	N/A	509a1	General Unrestricted	4,221
HARDING UNIVERSITY PO BOX 10772 SEARCY,AR 72149	N/A	509a1	General Unrestricted	4,221
HISTORICAL SOCIETY OF DELAWARE 505 MARKET ST WILMINGTON,DE 19801	N/A	509a1	General Unrestricted	4,221
INGLESIDE HOMES INC 1005 N FRANKLIN ST WILMINGTON,DE 19806	N/A	509a2	General Unrestricted	4,221
LIMEN HOUSE INC 600 W 10TH ST WILMINGTON,DE 19801	N/A	509a2	General Unrestricted	4,221
NATURAL LANDS TRUST INCORPORATED 1031 PALMERS MILL RD MEDIA,PA 19063	N/A	509a1	General Unrestricted	4,221
OLD BRANDYWINE VILLAGE INC 1907 N MARKET ST WILMINGTON,DE 19802	N/A	509a1	General Unrestricted	4,221
PHILADELPHIA ORCHESTRA ASSOCIATION 260 S BROAD ST STE 1600 PHILADELPHIA,PA 19102	N/A	509a2	General Unrestricted	4,221
PILOT SCHOOL INC 100 GARDEN OF EDEN RD WILMINGTON,DE 19803	N/A	509a1	General Unrestricted	4,221
PILOT SCHOOL INC 100 GARDEN OF EDEN RD WILMINGTON,DE 19803	N/A	509a1	Capital Campaign	4,221
PROTESTANT EPISCOPAL THEOLOGICAL SEMINARY 3737 SEMINARY RD ALEXANDRIA,VA 22304	N/A	509a1	General Unrestricted	2,500
RED CLAY VALLEY ASSOCIATION INC 1760 UNIONVILLE-WAWASET RD WEST CHESTER,PA 19382	N/A	509a2	General Unrestricted	4,221

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RUMFORD HOSPITAL 420 FRANKLIN ST RUMFORD, ME 04276	N/A	509a1	General Unrestricted	4,221
SALVATION ARMY DELAWARE REGIONAL SERVICES PO BOX 308 WILMINGTON, DE 19899	N/A	509a1	General Unrestricted	4,221
SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS SPCA 32 SHELTER CIR CAMDEN, DE 19934	N/A	509a1	General Unrestricted	4,221
ST ANTHONY EDUCATIONAL FOUNDATION INC PO Box 4633 CHAPEL HILL, NC 27515	N/A	509a1	General Unrestricted	4,221
ST FRANCIS HOSPITAL INC 701 N CLAYTON ST WILMINGTON, DE 19805	N/A	509a1	General Unrestricted	4,221
THE MUSIC SCHOOL OF DELAWARE INC 4101 N WASHINGTON ST WILMINGTON, DE 19802	N/A	509a1	General Unrestricted	4,221
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 100 E NORTHWESTERN AVE PHILADELPHIA, PA 19118	N/A	509a1	Morris Arboretum Fund	5,000
UNITED WAY OF DELAWARE INC 625 N ORANGE ST WILMINGTON, DE 19801	N/A	509a1	General Unrestricted	4,221
UNITED WAY OF DELAWARE INC 625 N ORANGE ST WILMINGTON, DE 19801	N/A	509a1	Cranston Heights Fire Company Fund	4,221
UNIVERSITY OF DELAWARE UD Library Associates Program DEVELOPMENT OFC NEWARK, DE 19716	N/A	509a1	General Unrestricted	4,221
UNIVERSITY OF PENNSYLVANIA ALUMNI SOCIETY OF DELAWARE 2014 BAYNARD BLVD WILMINGTON, DE 19802	N/A	509a1	General Unrestricted	4,221
UNIVERSITY OF PENNSYLVANIA CLASS OF 1929 437 FRANKLIN BLDG 3451 WALNUT ST PHILADELPHIA, PA 19104	N/A	509a1	General Unrestricted	4,221
UNIVERSITY OF PENNSYLVANIA WEIGHTMAN SOCIETY 437 FRANKLIN BLDG 3451 WALNUT ST PHILADELPHIA, PA 19104	N/A	509a1	General Unrestricted	4,221
WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY 101 WALNUT LN PRINCETON, NJ 08540	N/A	509a1	General Unrestricted	4,221
WHYY INC 150 N 6TH ST PHILADELPHIA, PA 19106	N/A	509a1	General Unrestricted	4,221

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
YMCA OF DELAWARE 100 W 10TH ST STE 1100 WILMINGTON, DE 19801	N/A	509a2	General Unrestricted	4,221
<b>Total . . . . .</b>  <b>3a</b>				303,097

## TY 2012 Gain/Loss from Sale of Other Assets Schedule

**EIN:** 51-6158138

**Software ID:** 12000057

**Software Version:** 12.19.1011.1[illegible]

**TY 2012 General Explanation Attachment**

**Name:** Ellason Downs Perpetual Charitable Trust

**EIN:** 51-6158138

**Software ID:** 12000057

**Software Version:** 12.19.1011.1

**TY 2012 Investments Corporate  
Stock Schedule**

**Name:** Ellason Downs Perpetual Charitable Trust

**EIN:** 51-6158138

**Software ID:** 12000057

**Software Version:** 12.19.1011.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
394 shares of ALTRIA GROUP INC	8,884	13,786
19 shares of APPLE INC.	7,570	7,534
415 shares of BRISTOL-MYERS SQUIBB CO	10,926	18,546
206 shares of CENTURY LINK INC	7,412	7,282
199 shares of CHEVRON CORP	15,644	23,550
88 shares of CLOROX CO	6,370	7,316
114 shares of CONOCOPHILLIPS	4,739	6,897
153 shares of DARDEN RESTAURANTS INC.	7,801	7,723
124 shares of DOMINION RESOURCES INC	5,423	7,046
399 shares of DU PONT DE NEMOURS	16,304	20,948
3543 shares of EATON VANCE TAX MANAGED EMERGING MARKETS FD INST	161,815	162,524
318 shares of ELI LILLY CO	11,277	15,620
234 shares of ENI S.P.A.	11,162	9,603
400 shares of GALLAGHER ARTHUR J CO.	9,986	17,476
1077 shares of GENERAL ELECTRIC CO	22,840	24,976
592 shares of GLACIER BANCORP INC	9,206	13,136
1799 shares of HARBOR FDS INTL FD	100,000	112,140
405 shares of INTEL CORP	7,830	9,813
6100 shares of ISHARES MSCI EAFE VALUE INX	292,746	295,118
5000 shares of ISHARES MSCI GRW IDX	302,372	308,750
850 shares of ISHARES RUSSELL MIDCAP G IN FD	59,341	60,988
1050 shares of ISHARES RUSSELL MIDCAP VALUE	59,935	60,816
10800 shares of ISHARES SP 500 GROWTH INDEX FUND	660,173	907,307
10900 shares of ISHARES SP 500 VALUE INDEX FUND	626,288	825,893
222 shares of JOHNSON JOHNSON	12,948	19,061
503 shares of JP MORGAN CHASE CO	18,983	26,553
279 shares of KRAFT FOODS GROUP, INC.	10,782	15,588
268 shares of LEGGETT PLATT INC	6,395	8,332
108 shares of LOCKHEED MARTIN CORP	11,401	11,714
237 shares of M.D.C. HLDGS	8,034	7,705

Name of Stock	End of Year Book Value	End of Year Fair Market Value
438 shares of MATTELL INC.	9,617	19,846
225 shares of MAXIM INTEGRATED PRODS INC.	6,358	6,251
359 shares of MERCK CO INC.	12,502	16,676
16317 shares of MFS EMERGING MARKETS DEBT FUND CLASS I	248,427	240,832
159 shares of MICROCHIP TECHNOLOGY INC.	4,572	5,923
71 shares of NEXTERA ENERGY, INC	3,665	5,785
127 shares of OCCIDENTAL PETROLEUM CORP	10,989	11,332
1204 shares of OLD REP INTL CORP	12,629	15,495
709 shares of ONEBEACON INSURANCE GROUP	9,925	10,266
221 shares of PACKAGING CORP AMER	5,077	10,820
242 shares of PAYCHEX INC COM	6,041	8,835
1609 shares of PEOPLES UNITED FINANCIAL, INC.	21,796	23,974
597 shares of PFIZER INC.	16,350	16,722
190 shares of PHILIP MORRIS INTL	9,958	16,458
28876 shares of RIDGEWORTH FDS SEIX FLOATING RATE HIGH INCOME FUND	257,627	259,019
135 shares of ROYAL DUTCH SHELL PLC	9,528	8,613
481 shares of RPM INTERNATIONAL INC.	8,537	15,363
242 shares of SONOCO PRODUCTS COMPANY	7,657	8,366
269 shares of SOUTHERN CO	9,662	11,871
223 shares of SOUTHERN COPPER CORP	8,812	6,159
467 shares of SPECTRA ENERGY CORP-W/I	10,091	16,093
410 shares of STARWOOD PROPERTY TRUST INC	9,554	10,148
16431 shares of STATUTORY CONS. TR FUND FIX INC	668,295	672,513
275 shares of SYSCO CORP	8,163	9,394
435 shares of UNILEVER PLC AMER	11,722	17,596
108 shares of UNITED PARCEL SERVICE	6,926	9,340
13200 shares of VANGUARD MSCI EAFE ETF	463,868	469,920
8250 shares of VANGUARD MSCI EMERGING MARKETS ETF	357,197	320,018
201 shares of VERIZON COMMUNICATIONS	6,002	10,118
313 shares of WASTE MANAGEMENT INC.	11,389	12,623

Name of Stock	End of Year Book Value	End of Year Fair Market Value
374 shares of WELLS FARGO CO.	14,146	15,435
219 shares of WESTAR ENERGY INC.	5,215	6,999
25068 shares of WILMINGTON MULTI-MANAGER REAL ASSET FUND	324,111	356,217
16947 shares of WILMINGTON SMALL-CAP STRATEGY FUND	186,714	214,546
16458 shares of WT WILMINGTON MULTI-MGR LARGE CAP FD	173,648	241,600
38 shares of ZOETIS INC	1,043	1,162



**TY 2012 Investments - Other Schedule****Name:** Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138**Software ID:** 12000057**Software Version:** 12.19.1011.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS MIDSTREAM PARTNERS LP		6,861	8,777
CAMDEN PRIVATE CAPITAL III, LLC		156,521	182,646
ENTERPRISE PRODUCTS PARTNERS LP		9,599	28,465
WILLIAM BLAIR BLUE TERRAIN TE FUND, LP		496,110	508,664
WILLIAM BLAIR BLUE TERRAIN TE FUND, LP		360,000	417,481
MAGELLAN MIDSTREAM PARTNERS LP		8,185	22,618
WESTERN GAS PARTNERS, LP		13,779	32,315

**TY 2012 Other Expenses Schedule****Name:** Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138**Software ID:** 12000057**Software Version:** 12.19.1011.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
K-1 Exp CAMDEN PRIVATE CAPITAL III, LLC	7,854	6,435		
K-1 Exp ENTERPRISE PRODUCTS PARTNERS LP	1			
K-1 Exp MAGELLAN MIDSTREAM PARTNERS LP	3			

**TY 2012 Other Income Schedule****Name:** Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138**Software ID:** 12000057**Software Version:** 12.19.1011.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss CAMDEN PRIVATE CAPITAL III, LLC	6,001	5,451	
K-1 Inc/Loss COPANO ENERGY LLC	-1,098		
K-1 Inc/Loss ENTERPRISE PRODUCTS PARTNERS LP	-1,580	1	
K-1 Inc/Loss MAGELLAN MIDSTREAM PARTNERS LP	-32		
K-1 Inc/Loss WESTERN GAS PARTNERS, LP	-943	99	
Sec751 Gain on Sale ENTERPRISE PRODUCTS PARTNERS LP	261		

**TY 2012 Taxes Schedule****Name:** Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138**Software ID:** 12000057**Software Version:** 12.19.1011.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2013	3,900			
Foreign Tax Paid	159	159		