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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684		A Employer identification number 31-6664505	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1118 ML CN-OH-W10X		B Telephone number (see instructions) (513) 632-3170	
City or town, state or province, country, and ZIP or foreign postal code CINCINNATI, OH 452011118		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><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) <input checked="" type="checkbox"/> \$ 13,525,882		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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) (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 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.	296,083	287,316	8,766	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	214,080			
	b Gross sales price for all assets on line 6a 3,407,128				
	7 Capital gain net income (from Part IV, line 2) . . .		214,080		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	510,163	501,396	8,766	
	13 Compensation of officers, directors, trustees, etc	139,557	125,602		13,956
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	3,508	933		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	20,417	20,217		200
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	164,982	146,752	0	15,656
	25 Contributions, gifts, grants paid	520,736			520,736
	26 Total expenses and disbursements. Add lines 24 and 25	685,718	146,752	0	536,392
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-175,555			
	b Net investment income (if negative, enter -0-)		354,644		
	c Adjusted net income (if negative, enter -0-)			8,766	

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	7,120	5,342	5,342
	2	Savings and temporary cash investments	56,239	400,319	400,319
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	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)	5,450,282	4,103,542	7,734,011
	c	Investments—corporate bonds (attach schedule).	1,152,043	1,058,921	979,217
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,916,743	3,789,521	4,468,815
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,004,362	43,211	-61,822	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,586,789	9,400,856	13,525,882	
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 ▶ _____)	437		
	23	Total liabilities (add lines 17 through 22)	437	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	9,586,352	9,400,856	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	9,586,352	9,400,856	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,586,789	9,400,856	

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	9,586,352
2	Enter amount from Part I, line 27a	2	-175,555
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	9,410,797
5	Decreases not included in line 2 (itemize) ▶ _____	5	9,941
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,400,856

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)
1a	See Additional Data Table			
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	See Additional Data Table		
b			
c			
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	See Additional Data Table		
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	214,080
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) (see instructions) If (loss), enter -0- in Part I, line 8		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))
2012			
2011			
2010			
2009			
2008			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 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	7,093
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	0
3 Add lines 1 and 2.	3	7,093
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,093
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,600
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	7,600
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
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	507
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 507 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?	1a	Yes	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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH _____			
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? <i>If "No," attach explanation.</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 US BANK NA Telephone no (513) 632-3170 Located at P O BOX 1118 ML CN-OH-W10X CINCINNATI OH ZIP+4 452011118			
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 2013, 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	Yes	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. 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 2013? 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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). 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 2013 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 2013.). 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2013?			
		1b		
		1c		No
		2b		No
		3b		
		4a		No
		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 any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	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?			
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?			
	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
US BANK NA	TRUSTEE	139,557		
PO BOX 1118 ML CN-OH-W10X CINCINNATI, OH 452011118	1			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
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	12,263,517
b	Average of monthly cash balances.	1b	692,085
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	12,955,602
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	12,955,602
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	194,334
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,761,268
6	Minimum investment return. Enter 5% of line 5.	6	638,063

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	638,063
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	7,093
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,093
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	630,970
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	630,970
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	630,970

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	536,392
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	536,392
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	536,392
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				630,970
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			514,844	
b Total for prior years 2011 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				0
b From 2009.				0
c From 2010.				0
d From 2011.				0
e From 2012.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 536,392				
a Applied to 2012, but not more than line 2a			514,844	
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 2013 distributable amount.				21,548
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				609,422
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2009. . . .				0
b Excess from 2010. . . .				0
c Excess from 2011. . . .				0
d Excess from 2012. . . .				0
e Excess from 2013. . . .				0

Part XIVPrivate 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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary 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))

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

Form 990-PF (2013)

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 <i>Paid during the year</i> UNIVERSITY OF CINCINNATI FOUNDATION ATTN MR WILLIAM E HENRICH CINCINNATI, OH 452190970	NONE	PUBLIC	TAX-EXEMPT PURPOSE	104,147
BEREA COLLEGE ATTN MR JEFF AMBURGEY VP BEREA, KY 404031516	NONE	PUBLIC	TAX-EXEMPT PURPOSE	130,184
OHIO PRESBYTERIAN RETIREMENT SVCS GIFT AND DATA MANAGEMENT DEPARTMENT COLUMBUS, OH 43224	NONE	CHARITABLE	TAX-EXEMPT PURPOSE	104,147
AMERICAN CANCER SOCIETY PO BOX 720366 OKLAHOMA CITY, OK 73162	NONE	CHARITABLE	TAX-EXEMPT PURPOSE	182,258
Total			 3a	520,736
b <i>Approved for future payment</i>				
Total			 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CREDIT SUISSE GROUP A D R			2013-01-07
DELL INC			2013-01-09
79 ANIXTER INTL INC		2008-12-22	2013-02-20
122 AUTOZONE INC		2011-06-30	2013-02-20
129 CVS CORP COM		2010-09-27	2013-02-20
243 CATO CORP CL A		2008-10-29	2013-02-20
185 COOPER TIRE & RUBR CO		2008-07-02	2013-02-20
286 DECKERS OUTDOOR CORP		2011-06-30	2013-02-20
177 MEREDITH CORP		2008-09-22	2013-02-20
1000 SPDR GOLD SHARES ETF		2012-10-17	2013-02-20
14100 CALL ON SPY 02/25/13 @ 154 660		2012-08-23	2013-02-25
14100 PUT ON SPY 02/25/13 @ 210 000		2012-08-23	2013-02-25
14100 PUT ON SPY 02/25/13 @ 124 550		2012-08-23	2013-02-28
100000 MORGAN STANLEY 5 300% 3/01/13		2003-08-12	2013-03-01
937 JOHNSON & JOHNSON		2010-04-22	2013-04-01
3000 PFIZER INC		2004-03-16	2013-04-01
378 ALEXANDRIA REAL ESTATE EQUITIES INC		2011-06-30	2013-04-15
120 AMERICAN CAMPUS CMNTYS INC		2007-06-06	2013-04-15
106 CHEMED CORP		2008-06-17	2013-04-15
1049 DEAN FOODS COMPANY		2011-06-30	2013-04-15
1210 E M C CORP MASS		2011-06-30	2013-04-15
100 EMERSON ELEC CO		2003-03-26	2013-04-15
114 EXXON MOBIL CORP		2000-12-06	2013-04-15
639 GENERAL ELEC CO		2009-08-11	2013-04-15
200 INTERNATIONAL BUSINESS MACHS CORP		2002-08-01	2013-04-15
189 JACK IN THE BOX INC		2009-09-25	2013-04-15
113 KADANT INC		2007-06-06	2013-04-15
734 KENNAMETAL INC		2011-06-30	2013-04-15
4000 MICROSOFT CORP		2012-02-03	2013-04-15
2500 PFIZER INC		2010-09-14	2013-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
510 SCRIPPS NETWORKS INTERACTIVE INC		2011-06-30	2013-04-15
1735 TERADATA CORP DEL		2011-06-30	2013-04-15
2118 TEXAS ROADHOUSE INC		2011-06-30	2013-04-15
182 TORO CO		2008-11-10	2013-04-15
587 UNITED NAT FOODS INC		2011-06-30	2013-04-15
100000 WAL MART STORES 4 250% 4/15/13		2008-04-29	2013-04-15
601 COVIDIEN PLC		2011-06-30	2013-04-15
889 WHITEWAVE FOODS CO A		2011-06-30	2013-06-21
6037 WHITEWAVE FOODS COMPANY		2011-06-30	2013-06-21
1838 ORACLE CORPORATION		2011-06-30	2013-06-25
1162 ORACLE CORPORATION		2013-02-20	2013-06-25
300 SPDR S&P 500 ETF TRUST		2012-01-05	2013-07-03
3700 CALL ON SPY 07/03/13 @ 152 000		2012-01-05	2013-07-03
5278 ZOETIS INC		2012-05-17	2013-07-12
7400 PUT ON SPY 07/03/13 @ 128 100		2012-01-05	2013-07-24
8100 PUT ON SPY 07/03/13 @ 117 500		2012-01-05	2013-07-24
238 BUCKEYE TECHNOLOGIES INC		2010-01-22	2013-08-23
1034 VOLTERRA SEMICONDUCTOR CORP		2011-06-30	2013-10-01
200 CHEVRONTEXACO CORP		2010-10-07	2013-10-07
200 CONOCOPHILLIPS		2000-12-06	2013-10-07
557 DISNEY WALT CO		2010-10-04	2013-10-07
500 EXXON MOBIL CORP		2000-12-06	2013-10-07
271 FIFTH THIRD BANCORP		2010-09-27	2013-10-07
100 GOLDMAN SACHS GROUP INC		2012-05-17	2013-10-07
500 HASBRO INC		2012-09-12	2013-10-07
223 MOODYS CORP		2011-06-30	2013-10-07
500 NIKE INC CL B COM		2010-10-04	2013-10-07
689 PFIZER INC		2012-05-17	2013-10-07
1000 TECHNOLOGY SELECT SECTOR S P D R		2009-02-10	2013-10-07
202 T J X COS INC NEW		2010-10-28	2013-10-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1792 ZOETIS INC		2012-05-17	2013-10-07
500 ACCENTURE PLC CL A		2012-07-31	2013-10-07
200 APPLE COMPUTER INC COM		2012-07-31	2013-10-11
444 DIGITAL REALTY TRUST INC		2011-06-30	2013-10-11
500 DISNEY WALT CO		2010-10-04	2013-10-11
1265 DOUGLAS EMMITT INC		2011-06-30	2013-10-11
500 HASBRO INC		2012-09-12	2013-10-11
2500 MATTEL INC		2009-02-10	2013-10-11
500 NORFOLK SOUTHN CORP		2010-11-08	2013-10-11
500 PHILIP MORRIS INTL		2010-10-12	2013-10-11
1000 TECHNOLOGY SELECT SECTOR S P D R		2009-02-10	2013-10-11
265 VALUE CLICK INC		2010-06-24	2013-10-11
1256 WESTERN UNION CO		2011-06-30	2013-10-11
500 ACCENTURE PLC CL A		2010-11-02	2013-10-11
100000 GOLDMAN SACHS 5 250% 10/15/13		2008-07-09	2013-10-15
MOTOROLA INC			2013-12-24
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
137			137
55			55
5,581		3,667	1,914
46,093		35,982	10,111
6,747		4,068	2,679
6,314		4,854	1,460
4,864		1,784	3,080
12,372		25,272	-12,900
7,896		5,544	2,352
152,981		169,880	-16,899
		23,409	-23,409
839,774		1,013,934	-174,160
47,795			47,795
100,000		99,590	410
76,667		62,433	14,234
86,049		112,976	-26,927
27,206		29,412	-2,206
5,414		3,062	2,352
8,184		3,909	4,275
19,202		12,934	6,268
28,122		33,493	-5,371
5,490		2,405	3,085
9,982		4,950	5,032
14,793		7,768	7,025
42,223		13,922	28,301
6,730		4,399	2,331
2,888		3,298	-410
27,084		29,455	-2,371
115,179		113,439	1,740
77,122		65,346	11,776

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
34,604		24,730	9,874
95,063		104,287	-9,224
42,941		37,364	5,577
8,426		2,913	5,513
29,855		25,128	4,727
100,000		100,442	-442
40,669		30,741	9,928
14		10	4
10		6	4
54,937		59,215	-4,278
34,732		41,321	-6,589
48,245		38,442	9,803
10,024		32,971	-22,947
16		12	4
		116,849	-116,849
92,011			92,011
8,925		2,423	6,502
23,782		25,557	-1,775
23,606		16,692	6,914
14,120		4,260	9,860
36,283		18,704	17,579
42,899		21,711	21,188
4,859		2,809	2,050
15,530		10,794	4,736
23,375		19,295	4,080
15,851		8,546	7,305
35,895		20,039	15,856
19,795		15,694	4,101
32,159		15,369	16,790
11,290		3,060	8,230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
57,881		41,238	16,643
36,624		30,170	6,454
98,226		89,069	9,157
24,473		27,427	-2,954
33,166		16,790	16,376
30,675		23,921	6,754
23,340		19,295	4,045
104,237		28,774	75,463
39,487		31,258	8,229
42,496		28,500	13,996
32,359		15,369	16,990
5,091		3,193	1,898
23,185		25,321	-2,136
36,259		22,154	14,105
100,000		100,000	
338			338
			36,431

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			137
			55
			1,914
			10,111
			2,679
			1,460
			3,080
			-12,900
			2,352
			-16,899
			-23,409
			-174,160
			47,795
			410
			14,234
			-26,927
			-2,206
			2,352
			4,275
			6,268
			-5,371
			3,085
			5,032
			7,025
			28,301
			2,331
			-410
			-2,371
			1,740
			11,776

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			9,874
			-9,224
			5,577
			5,513
			4,727
			-442
			9,928
			4
			4
			-4,278
			-6,589
			9,803
			-22,947
			4
			-116,849
			92,011
			6,502
			-1,775
			6,914
			9,860
			17,579
			21,188
			2,050
			4,736
			4,080
			7,305
			15,856
			4,101
			16,790
			8,230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			16,643
			6,454
			9,157
			-2,954
			16,376
			6,754
			4,045
			75,463
			8,229
			13,996
			16,990
			1,898
			-2,136
			14,105
			338

TY 2013 Accounting Fees Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

**TY 2013 Investments Corporate
Bonds Schedule****Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY 5.300 3/01/13		
GOLDMAN SACHS 5.250 10/15/13		
METLIFE INC 6.500 6/15/14	100,620	102,220
JP MORGAN CHASE 5.125 9/15/14	99,807	103,027
HSBC FIN CORP 5.250 4/15/15	98,676	105,320
WALMART STORES 4.250 4/15/13		
BARCLAYS TREAS 4/10/15	573,668	484,500
ISHARES S P U S PREF STOCK	186,150	184,150

**TY 2013 Investments Corporate
Stock Schedule**

Name: ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684
EIN: 31-6664505

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	29,923	38,713
ALLSTATE CORP	32,892	65,448
AMERICAN CAMPUS CMNTYS INC		
AMERICAN EXPRESS CO	62,872	137,728
ATT INC	28,702	35,160
AVISTA CORP	3,152	4,172
BANK OF AMERICA CORP	5,134	6,820
BANK OF THE OZARKS INC	2,438	14,148
CATO CORP		
CHEMED CORP		
CHEVRON CORP	84,634	249,820
CLECO CORP	5,208	9,510
CONOCOPHILIPS	41,065	141,300
COOPER TIRE & RUBR CI		
COSTCO WHSL CORP	54,816	119,020
DUKE ENERGY CORP	27,354	45,961
ECOLAB INC	49,142	203,118
EMERSON ELEC CO	36,079	105,270
EXXON MOBIL CORP	65,133	151,800
GENERAL ELECTRIC CO	40,705	98,105
GENERAL MILLS INC	53,664	119,784
GOLDMAN SACHS GRP INC	39,648	70,904
HONEYWELL INTL INC	66,374	127,918
INTL BUS MACH CORP	67,610	187,570
J P MORGAN CHASE & CO	34,807	58,480
JACK IN THE BOX INC		
JOHNSON & JOHNSON	114,971	183,180
KADANT INC		
KENNAMETAL INC		
MCDONALDS CORP	50,287	145,545

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MEREDITH CORP		
MICROSOFT CORP		
NIKE INC	60,116	117,960
NORTHWESTERN CORP	4,440	6,888
OLD DOMINION FGHT LINE INC	3,217	13,838
PARAMETRIC TECH CORP		
PFIZER INC	113,572	153,150
PLEXUS CORP	4,809	10,866
PRAXAIR INC	106,276	390,090
PTC INC	3,869	7,078
PROGRESS SOFTWARE CORP	6,875	8,627
SEMPRA ENERGY	54,650	179,520
TORO CO		
UNITED HEALTH GRP INC	69,298	121,610
VERIZON COMM INC	62,980	99,263
WELLS FARGO CO	62,697	119,901
3M CO	20,275	46,423
ACCENTURE LTD	59,262	123,330
NESTLE S A	5,620	10,155
SCHLUMBERGER LTD	36,683	135,165
ANIXTER INTL INC		
PRUDENTIAL FINL INC	165,801	245,674
AMERICAN ELECTRIC POWER	4,126	7,198
BARNES GROUP	3,009	7,892
BRISTOL MYERS SQUIBB	81,240	159,450
FIFTH THIRD BANK		
FLOWERS FOODS INC	3,647	7,536
MATTEL INC	27,874	118,950
ORACLE CORP		
SILGAN HLDGS	3,903	7,011

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TARGET CORP	25,324	31,635
UNITED TECHNOLOGIES	102,811	308,512
COVIDIEN PLC		
BUCKEYE TECHNOLOGIES INC		
CVS CAREMARK CORP		
DISNEY WALT CO	50,344	114,600
HEIDRICK & STRUGGLES INTL INC	4,070	3,263
NORFOLK SOUTHERN CORP	125,034	185,660
PARKER HANNIFIN CORP	27,835	41,293
PHILIP MORRIS INTL	111,306	174,260
TJX COMPANIES INC		
VALUE CLICK INC		
AETNA INC	52,719	81,828
AGILENT TECHNOLOGIES INC	48,213	53,644
ALEXANDRIA REAL ESTATE EQUITIE		
AMERICAN EQUITY INVT LIFE	5,410	13,507
AMERIPRISE FINL INC	38,149	75,703
ANALOG DEVICES INC	42,869	55,768
APPLE INC	67,126	112,204
AUTOZONE INC		
B E AEROSPACE INC	25,322	53,872
BLACKROCK INC	59,121	97,473
CARDINAL HEALTH INC	106,601	157,471
CBL ASSOCIATES PROPERTIES	43,818	42,817
CBS CORP CLASS B NON VOTING	31,157	69,030
CELENESE CORP SER	42,421	43,916
COCA COLA ENTERPRISES INC	83,964	126,785
DEAN FOODS COMPANY	11,677	17,190
DECKERS OUTDOOR CORP		
DIGITAL REALTY TRUST INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DOUGLAS EMMITT INC		
E M C CORP		
EASTMAN CHEM CO	25,353	40,027
HCP INC	24,289	24,589
MACYS INC	62,593	114,329
MASTEC INC	25,694	42,634
MOODYS CORP	53,651	109,858
OMNI VISION TECHNOLOGIES	25,815	12,694
QUALCOMM INC	119,414	148,500
ROSS STORES INC	80,319	149,860
SCRIPPS NETWORKS INTERACTIVE		
SKYWORKS SOLUTIONS INC	45,031	55,749
SI GREEN RITY CORP	47,713	52,841
TERADATA CORP DEL		
TEXAS ROADHOUSE INC		
TIMKEN CO	25,669	27,976
TRIQUINT SEMICONDUCTOR INC	25,659	20,817
UNITED NAT FOODS INC		
VEECO INSTRS INC DEL	26,019	17,508
VOLTERRA SEMICONDUCTOR CORP		
WEINGARTEN RLTY INVTS	25,203	27,146
WESTERN UNION CO		
WYNDHAM WORLDWIDE CORP	95,781	208,911
I C I C I BANK LTD	25,288	18,957
COCA COLA CO	113,267	123,930
HASBRO INC	57,884	82,515
ABBVIE INC	32,449	53,338
ALTRIA GROUP INC	87,344	95,975
WHITEWAVE FOODS CO	12,967	28,377

TY 2013 Investments - Other Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPDR GOLD TRUST			
I SHARES MSCI EAFE INDEX FUND	AT COST	338,475	402,570
I SHARES DOW JONES REGIONAL	AT COST	5,026	7,934
I SHARES S & P PREF STK INDEX			
LAUDUS INTL MARKETMASTERS	AT COST	1	1
T ROWE PRICE MID CAP GROWTH	AT COST	50,000	62,814
TECHNOLOGY SELECT SECTOR S P D	AT COST	46,108	107,220
ISHARES RUSSELL 2000 INDEX	AT COST	486,243	692,160
NUVEEN REAL ESTATE SECURIT	AT COST	678,345	631,334
SPDR S&P 500 ETF TRUST	AT COST	1,910,323	2,271,687
AQR MANAGED FUTURES STR I	AT COST	275,000	293,095

TY 2013 Other Assets Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CALL ON SPY 2/25/13 @ 154 660	23,409	0	0
CALL ON SPY 7/3/13 @ 152 000	-10,024	0	0
PUT ON SPY 2/25/13 @ 124 550	-47,795	0	0
PUT ON SPY 2/25/13 @ 210 000	1,013,934	0	0
PUT ON SPY 7/3/13 @ 117 500	-92,011	0	0
PUT ON SPY 7/3/13 @ 128 100	116,849	0	0
CALL ON SPY 5/17/14 @ 165 65		-76,265	-170,522
CALL ON SPY 5/17/14 @167 72		68,714	154,383
CALL ON SPY 5/17/14 @ 188 84		-12,364	-26,253
CALL ON SPY 7/7/14 @ 179 37		-8,020	-30,579
PUT ON SPY 5/17/14 @ 132 52		-22,866	-1,056
PUT ON SPY 5/17/14 @ 157 37		73,876	8,578
PUT ON SPY 7/7/14 @ 128 70		-11,726	-1,091
PUT ON SPY 7/7/14 @ 152 83		31,862	4,718

TY 2013 Other Decreases Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Description	Amount
2013 RETURN OF CAPITAL ADJUSTMENTS	8,766
DEFERRED INCOME ADJUSTMENT	437
ROUNDING	1
PRIOR YEAR RETURN OF CAPITAL ADJUSTMENTS	737

TY 2013 Other Expenses Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE- INCOME	20,214	20,214		0
OTHER NON-ALLOCABLE EXPENSE -	200	0		200
OTHER NONALLOCABLE EXPENSES -	3	3		0

TY 2013 Other Liabilities Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Description	Beginning of Year - Book Value	End of Year - Book Value
BOSTON PPTYS INC - DEFERRED	15	
CBL ASSOC PROP - DEFERRED	108	
DIGITAL REALTY TR - DEFERRED	302	
DUPONT FABROS TECH - DEFERRED	12	

TY 2013 Taxes Schedule**Name:** ELSE SCHULZE PERPETUAL CHARITABLE TR 04-7684**EIN:** 31-6664505

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	45	45		0
FEDERAL ESTIMATES - PRINCIPAL	2,575	0		0
FOREIGN TAXES ON QUALIFIED FOR	877	877		0
FOREIGN TAXES ON NONQUALIFIED	11	11		0