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

2013

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- Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2013, or tax year beginning

, 2013, and ending

Name of foundation

The Butz Foundation Inc.

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

3663-B Cap Stine Rd.

City or town, state or province, country, and ZIP or foreign postal code

Frederick MD 21703

G Check all that apply

Initial return	Initial Return of a former public charity
Final return	Amended return
Address change	Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

J Accounting method

 Cash  Accrual Other (specify)

(Part I, column (d) must be on cash basis)

► \$ 4,077,884.

## 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)
R E V E N U E	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	8,856.	8,856.		
	4 Dividends and interest from securities	136,277.	136,277.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	164,522.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	1,809,433.			
	7 Capital gain net income (from Part IV, line 2)		164,522.		
	8 Net short-term capital gain			164,522.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
A D M I N I S T R A T I V E O P E R A T I V E A N D E X P E N S E S	b Less Cost of goods sold				
	c Gross profit/(loss) (attach schedule)				
	11 Other income (attach schedule)				
	Litigation Proceeds	26.	26.		
	12 Total. Add lines 1 through 11.	309,681.	309,681.	164,522.	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other prof fees (attach schedule)	23,345.	23,345.		
	17 Interest				
	18 Taxes (attach schedule)(see instructions)	Taxes.	903.	RECEIVED	903.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	Meeting Expense	180.			
	24 Total operating and administrative expenses. Add lines 13 through 23	24,428.	23,345.		1,083.
	25 Contributions, gifts, grants paid	195,500.			
	26 Total expenses and disbursements. Add lines 24 and 25	219,928.	23,345.		1,083.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	89,753.			
	b Net investment income (if negative, enter -0-)		286,336.		
	c Adjusted net income (if negative, enter -0-)			164,522.	

914-15

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	1 Cash – non-interest-bearing . . . . .	296,105.	29,139.	29,139.
	2	2 Savings and temporary cash investments . . . . .			
	3	3 Accounts receivable . . . . .			
		Less: allowance for doubtful accounts ►			
	4	4 Pledges receivable . . . . .			
		Less: allowance for doubtful accounts ►			
	5	5 Grants receivable . . . . .			
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	7 Other notes and loans receivable (attach sch) . .			
		Less: allowance for doubtful accounts ►			
	8	8 Inventories for sale or use . . . . .			
	9	9 Prepaid expenses and deferred charges . . . . .			
	10a	10a Investments – U.S. and state government obligations (attach schedule) . . . . .			
	b	b Investments – corporate stock (attach schedule) L-10b. Stmt . .	2,367,373.	3,414,850.	3,747,070.
	c	c Investments – corporate bonds (attach schedule) L-10c. Stmt . .	866,328.	175,570.	301,675.
	11	11 Investments – land, buildings, and equipment basis . . . . .			
	Less. accumulated depreciation (attach schedule) ►				
12	12 Investments – mortgage loans . . . . .				
13	13 Investments – other (attach schedule) . . . . .				
14	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	15 Other assets (describe ►) . . . . .				
16	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I) . . . . .	3,529,806.	3,619,559.	4,077,884.	
LIABILITIES	17	17 Accounts payable and accrued expenses . . . . .	0.	0.	
	18	18 Grants payable . . . . .			
	19	19 Deferred revenue . . . . .			
	20	20 Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22	22 Other liabilities (describe ►) . . . . .			
	23	23 Total liabilities (add lines 17 through 22) . . . . .	0.	0.	
NET FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	24 Unrestricted . . . . .			
	25	25 Temporarily restricted . . . . .			
	26	26 Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	27 Capital stock, trust principal, or current funds . . . . .	3,722,866.	3,722,866.	
	28	28 Paid-in or capital surplus, or land, building, and equipment fund . . . . .			
	29	29 Retained earnings, accumulated income, endowment, or other funds . . . . .	-193,060.	-103,307.	
	30	30 Total net assets or fund balances (see instructions) . . . . .	3,529,806.	3,619,559.	
	31	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	3,529,806.	3,619,559.	

## 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	3,529,806.
2	Enter amount from Part I, line 27a . . . . .	2	89,753.
3	Other increases not included in line 2 (itemize) . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	3,619,559.
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	3,619,559.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a JPM Bren EAFE 3/27/13			P	various	03/27/13
b 4582.908 Shares Highbridge Dynamic			P	various	04/22/13
c 40,000 Shares JPM Bren EAFE 5/15/13			P	various	05/15/13
d 60,000 Shares GS CONT Buff			P	various	05/22/13
e See Columns (a) thru (d)					
(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 44,792.		40,000.	4,792.		
b 58,203.		85,000.	-26,797.		
c 47,767.		40,000.	7,767.		
d 69,000.		60,000.	9,000.		
e See Columns (e) thru (h)		1,419,911.	169,760.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a 0.	0.	0.	4,792.		
b 0.	0.	0.	-26,797.		
c 0.	0.	0.	7,767.		
d 0.	0.	0.	9,000.		
e See Columns (i) thru (l)	0.	0.	169,760.		
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	164,522.	
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	164,522.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . .  Yes  No  
 If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012	5,794.	3,794,165.	0.001527
2011	0.	0.	0.000000
2010	0.	0.	0.000000
2009	0.	0.	0.000000
2008	0.	0.	0.000000
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.001527
<b>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</b>			<b>3</b> 0.000305
<b>4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.</b>			<b>4</b> 4,272,859.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 1,303.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 2,863.
<b>7 Add lines 5 and 6</b>			<b>7</b> 4,166.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 1,083.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here . . . . ▶ <input type="checkbox"/> and enter 'N/A' on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)	1	5,727.
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 . . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b) . . . .		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . .	2	0.
3	Add lines 1 and 2 . . . .	3	5,727.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . .	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . .	5	5,727.
6	<b>Credits/Payments:</b>		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 . . . .	6 a	
b	Exempt foreign organizations – tax withheld at source . . . .	6 b	
c	Tax paid with application for extension of time to file (Form 8868) . . . .	6 c	
d	Backup withholding erroneously withheld . . . .	6 d	
7	Total credits and payments. Add lines 6a through 6d . . . .	7	
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . .	8	23.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . ▶ <input type="checkbox"/>	9	5,750.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . ▶ <input type="checkbox"/>	10	0.
11	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> . . . . ▶ <input type="checkbox"/>	Refunded	11

**Part VII-A Statements Regarding Activities**

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . .	Yes	No
1 a		X	
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? . . . .	Yes	No
1 b		X	
<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>			
c	Did the foundation file Form 1120-POL for this year? . . . .	Yes	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? . . . .	Yes	No
2	<i>If 'Yes,' attach a detailed description of the activities</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes . . . .	Yes	No
3		X	
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . .	Yes	No
4 a		X	
4 b	If 'Yes,' has it filed a tax return on Form 990-T for this year? . . . .	Yes	No
4 b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . .	Yes	No
5	<i>If 'Yes,' attach the statement required by General Instruction T.</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
	• By language in the governing instrument, or		
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . .		
6		X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV. . . .	Yes	No
7		X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) . . . . ▶ _____		
	MD – Maryland		
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 . . . .	Yes	No
8 b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If 'Yes,' complete Part XIV . . . .	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses . . . .	Yes	No
10		X	

**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	X
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	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X
Website address . . . . . ► N/A			
14	The books are in care of ► <u>Theodore Butz</u> Telephone no. ► <u>(301) 607-4399</u> Located at ► <u>3663-B Cap Stine Rd</u> <u>Frederick</u> <u>MD</u> <u>ZIP + 4</u> ► <u>21703</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <u>15</u>		
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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1 a	During the year did the foundation (either directly or indirectly):	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	1 b	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>			
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? . . . . .	1 c	X
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <u>20</u> <u>,</u> <u>20</u> <u>,</u> <u>20</u> <u>,</u> <u>20</u> <u>,</u>			
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) . . . . .	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>20</u> <u>,</u> <u>20</u> <u>,</u> <u>20</u> <u>,</u> <u>20</u> <u>,</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 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) . . . . .	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4 a	X
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? . . . . .	4 b	X

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

5 a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .  Yes  No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) . . . . .  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .  Yes  No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . .

5 b

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? . . . . .

 Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .

 Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .

6 b

If 'Yes' to 6b, file Form 8870.

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .

 Yes  No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .

7 b

**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
Theodore Butz 3663-B Cap Stine Rd. Frederick MD 21703	President/Treasurer 0.00	0.	0.	0.
Elvira M. Butz 3663-B Cap Stine Rd. Frederick MD 21703	Vice President 0.00	0.	0.	0.
Catherine Butz 3663-B Cap Stine Rd. Frederick MD 21703	Secretary 0.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

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

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

None

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>	.....	None

**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 instructions.

3	.....	
<b>Total. Add lines 1 through 3</b>	.....	

BAA

Form 990-PF (2013)

**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 . . . . .	1 a	4,083,816.
b Average of monthly cash balances . . . . .	1 b	254,112.
c Fair market value of all other assets (see instructions) . . . . .	1 c	
d Total (add lines 1a, b, and c) . . . . .	1 d	4,337,928.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1 e	
2 Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3 Subtract line 2 from line 1d . . . . .	3	4,337,928.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	4	65,069.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 . . . . .	5	4,272,859.
6 Minimum investment return. Enter 5% of line 5 . . . . .	6	213,643.

**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	213,643.
2 a Tax on investment income for 2013 from Part VI, line 5 . . . . .	2 a	5,727.
b Income tax for 2013. (This does not include the tax from Part VI.) . . . . .	2 b	
c Add lines 2a and 2b . . . . .	2 c	5,727.
3 Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	207,916.
4 Recoveries of amounts treated as qualifying distributions . . . . .	4	
5 Add lines 3 and 4 . . . . .	5	207,916.
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	207,916.

**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 . . . . .	1 a	1,083.
b Program-related investments — total from Part IX-B . . . . .	1 b	
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) . . . . .	3 a	
b Cash distribution test (attach the required schedule) . . . . .	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	1,083.
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	1,083.

**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 . . . . .				207,916.
2 Undistributed income, if any, as of the end of 2013			188,828.	
a Enter amount for 2012 only . . . . .				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
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 . . . . .	6,674.			
f Total of lines 3a through e . . . . .	6,674.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► \$ 1,083.				
a Applied to 2012, but not more than line 2a . . . . .				
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 2013 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .	1,083.			
5 Excess distributions carryover applied to 2013 . . . . . (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 . . . . .	7,757.			
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 . . . . .				
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 . . . . .			188,828.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .				207,916.
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 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 . . . . .		7,757.		
10 Analysis of line 9				
a Excess from 2009 . . . . .	0.			
b Excess from 2010 . . . . .	0.			
c Excess from 2011 . . . . .	0.			
d Excess from 2012 . . . . .	6,674.			
e Excess from 2013 . . . . .	1,083.			



## 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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
The Message of Hope P.O. Box 277 Wareham MA 02576	None	Public Charity	General	500.
St. Peter's Episcopal Church P.O. Box 387 Poolesville MD 20837	None	Public Charity	General	8,000.
The Hughes Center for Agro Ecology P.O. Box 169 Queenstown MD 21658	None	Public Charity	General	5,000.
The Butler School 15951 Germantown Rd. Darnestown MD 20874	None	Public Charity	General	8,500.
St. Thomas Moore Academy 3989 Buckeystown Pike Buckeystown MD 21717	None	Public Charity	General	4,000.
Ashley Hall 172 Rutledge Ave Charlestown SC 29403	None	Public Charity	General	20,000.
Barnesville School 21830 Peach Tree Rd Barnesville MD 20838	None	Public Charity	General	10,000.
Sophie & Madigan's Playground P.O. Box 1628 Frederick MD 21702	None	Public Charity	General	2,000.
The Northshore University Health System 1033 University Place Evanston IL 60201	None	Public Charity	General	10,000.
See Line 3a statement				127,500.
<b>Total . . . . .</b>			► 3a	195,500.
<b>b Approved for future payment</b>				
<b>Total . . . . .</b>			► 3b	

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

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1 Program service revenue:</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies . . .</b>					
<b>2 Membership dues and assessments . . . . .</b>					
<b>3 Interest on savings and temporary cash investments . . . .</b>			14	8,856.	
<b>4 Dividends and interest from securities . . . . .</b>			14	136,277.	
<b>5 Net rental income or (loss) from real estate</b>					
<b>a Debt-financed property . . . . .</b>					
<b>b Not debt-financed property . . . . .</b>					
<b>6 Net rental income or (loss) from personal property . . . . .</b>					
<b>7 Other investment income . . . . .</b>					
<b>8 Gain or (loss) from sales of assets other than inventory . . . .</b>			18	164,522.	
<b>9 Net income or (loss) from special events . . . . .</b>					
<b>10 Gross profit or (loss) from sales of inventory . . . .</b>					
<b>11 Other revenue</b>					
<b>a <u>Litigation Proceeds</u></b>			18	26.	
b					
c					
d					
e					
<b>12 Subtotal. Add columns (b), (d), and (e) . . . . .</b>				309,681.	
<b>13 Total. Add line 12, columns (b), (d), and (e) . . . . .</b>				13	309,681.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
16c	Investment Management Fees
	</td

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash . . . . .	1 a (1)	X
(2)	Other assets . . . . .	1 a (2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization . . . . .	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization . . . . .	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets . . . . .	1 b (3)	X
(4)	Reimbursement arrangements . . . . .	1 b (4)	X
(5)	Loans or loan guarantees . . . . .	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations . . . . .	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	1 c	X

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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) is based on all information of which preparer has any knowledge.

**Sign Here**  **05/11/14** **President**  
Signature of officer or trustee Date Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Alonzo D Muddiman</b>	Preparer's signature <b>Alonzo D Muddiman</b>	Date <b>05/08/14</b>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <b>P01062912</b>
	Firm's name ► <b>SUMMIT CONSULTING</b>			Firm's EIN ► <b>27-2102568</b>	
	Firm's address ► <b>3405 Sethwarner Pl.</b>			Phone no <b>(804) 687-1585</b>	
	<b>Glen Allen</b>	<b>VA</b>	<b>23059</b>		

**BAA**

**Form 990-PF (2013)**

Name	Employer Identification Number
The Butz Foundation Inc.	45-1448807
<b>Asset Information:</b>	
Description of Property: . . . . .	JPM Bren EAFE 3/27/13
Date Acquired: . . . . .	various How Acquired . . . . . Purchased
Date Sold: . . . . .	03/27/13 Name of Buyer: . . . . .
Sales Price: . . . . .	44,792. Cost or other basis (do not reduce by depreciation) . . . . . 40,000.
Sales Expense: . . . . .	Valuation Method: . . . . . Fair Market Value
Total Gain (Loss): . . . . .	4,792. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	4,582.908 Shares Highbridge Dynamic
Date Acquired: . . . . .	various How Acquired . . . . . Purchased
Date Sold: . . . . .	04/22/13 Name of Buyer: . . . . .
Sales Price: . . . . .	58,203. Cost or other basis (do not reduce by depreciation) . . . . . 85,000.
Sales Expense: . . . . .	Valuation Method: . . . . . Fair Market Value
Total Gain (Loss): . . . . .	-26,797. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	40,000 Shares JPM Bren EAFE 5/15/13
Date Acquired: . . . . .	various How Acquired . . . . . Purchased
Date Sold: . . . . .	05/15/13 Name of Buyer: . . . . .
Sales Price: . . . . .	47,767. Cost or other basis (do not reduce by depreciation) . . . . . 40,000.
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	7,767. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	60,000 Shares GS Cont Buff
Date Acquired: . . . . .	various How Acquired. . . . . Purchased
Date Sold: . . . . .	05/22/13 Name of Buyer: . . . . .
Sales Price: . . . . .	69,000. Cost or other basis (do not reduce by depreciation) . . . . . 60,000.
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	9,000. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	55,000 Shares BNP Delta One MSCI
Date Acquired: . . . . .	various How Acquired: . . . . . Purchased
Date Sold: . . . . .	06/14/13 Name of Buyer: . . . . .
Sales Price: . . . . .	69,299. Cost or other basis (do not reduce by depreciation) . . . . . 55,000.
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	14,299. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	55,000 Shares HSBC Delta One MSCI World
Date Acquired: . . . . .	various How Acquired. . . . . Purchased
Date Sold: . . . . .	06/14/13 Name of Buyer: . . . . .
Sales Price: . . . . .	69,299. Cost or other basis (do not reduce by depreciation) . . . . . 55,000.
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	14,299. Accumulation Depreciation: . . . . .
Description of Property: . . . . .	35,000 BNP EAFE 7/10/13
Date Acquired: . . . . .	various How Acquired . . . . . Purchased
Date Sold: . . . . .	Name of Buyer: . . . . .
Sales Price: . . . . .	42,910. Cost or other basis (do not reduce by depreciation) . . . . . 35,000.
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	7,910. Accumulation Depreciation . . . . .
Description of Property: . . . . .	See Net Gain or Loss from Sale of Assets
Date Acquired: . . . . .	How Acquired. . . . .
Date Sold: . . . . .	Name of Buyer: . . . . .
Sales Price: . . . . .	Cost or other basis (do not reduce by depreciation) . . . . .
Sales Expense: . . . . .	Valuation Method: . . . . .
Total Gain (Loss): . . . . .	Accumulation Depreciation: . . . . .

Form 990-PF, Part I, Lines 6a

**Net Gain or Loss from Sale of Assets****Asset Information:**

Description of Property . . . . . 75,000 UBS Con Buff EQ SPX  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 86,250 Cost or other basis (do not reduce by depreciation) . . . . . 75,000.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 11,250. Accumulated Depreciation . . . . .

Description of Property . . . . . 35,000 JPM Bren EAFA  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 42,175 Cost or other basis (do not reduce by depreciation) . . . . . 35,000.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 7,175. Accumulated Depreciation . . . . .

Description of Property . . . . . 1,583.017 Delaware Emerging Markets  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . 08/13/13 Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 23,555 Cost or other basis (do not reduce by depreciation) . . . . . 23,010.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 545. Accumulated Depreciation . . . . .

Description of Property . . . . . 1,218 Shares Vanguard FTSE  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . 08/13/13 Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 48,851 Cost or other basis (do not reduce by depreciation) . . . . . 52,254.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . -3,403. Accumulated Depreciation . . . . .

Description of Property . . . . . 3,435.237  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . 08/29/13 Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 37,478 Cost or other basis (do not reduce by depreciation) . . . . . 40,020.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . -2,542. Accumulated Depreciation . . . . .

Description of Property . . . . . 328 SPDR Gold Trust  
Business Code . . . . . Exclusion Code. . . . . 18  
Date Acquired . . . . . various How Acquired . Purchased  
Date Sold . . . . . 09/04/13 Name of Buyer.  
Check Box, if Buyer is a Business. . . . .   
Sales Price . . . . . 44,633 Cost or other basis (do not reduce by depreciation) . . . . . 55,517.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . -10,884. Accumulated Depreciation . . . . .

Form 990-PF, Part I, Lines 6a  
**Net Gain or Loss from Sale of Assets**

Continued

**Asset Information:**

Description of Property . . . . . 3,602.721  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 09/10/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 49,429 Cost or other basis (do not reduce by depreciation) . . . . . 51,860.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . -2,431. Accumulated Depreciation . . . . .

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Description of Property . . . . . 8,649.24 JPM Tax Aware RR Fund  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 11/15/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 86,838 Cost or other basis (do not reduce by depreciation) . . . . . 79,218.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . 7,620. Accumulated Depreciation . . . . .

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Description of Property . . . . . 11,773.161 JPM Growth Advantage  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 11/15/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 162,234 Cost or other basis (do not reduce by depreciation) . . . . . 105,694.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . 56,540. Accumulated Depreciation . . . . .

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Description of Property . . . . . 19,261.063 JPM Total Return FD  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 11/15/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 194,729 Cost or other basis (do not reduce by depreciation) . . . . . 194,641.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . 88. Accumulated Depreciation . . . . .

---

Description of Property . . . . . 4,831.85 Edgewood Growth Fund  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 11/15/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 86,200 Cost or other basis (do not reduce by depreciation) . . . . . 63,354.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . 22,846. Accumulated Depreciation . . . . .

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Description of Property . . . . . 8,894.476 Harbor High Yield Bon  
 Business Code . . . . . Exclusion Code . . . . . 18  
 Date Acquired . . . . . various How Acquired . Purchased  
 Date Sold . . . . . 11/15/13 Name of Buyer.  
 Check Box, if Buyer is a Business. . . . .   
 Sales Price . . . . . 99,351 Cost or other basis (do not reduce by depreciation) . . . . . 96,863.  
 Sales Expense . . . . . Valuation Method . . . . .  
 Total Gain (Loss) . . . . . 2,488. Accumulated Depreciation . . . . .

Form 990-PF, Part I, Lines 6a  
Net Gain or Loss from Sale of Assets

Continued

**Asset Information:**

Description of Property . . . . . 4,121,714 Gateway Fund-Y  
Business Code . . . . . Exclusion Code . . . . . 18  
Date Acquired . . . . . various How Acquired . . . . . Purchased  
Date Sold . . . . . 11/15/13 Name of Buyer . . . . .  
Check Box, if Buyer is a Business . . . . .   
Sales Price . . . . . 118,499. Cost or other basis (do not reduce by depreciation) . . . . . 113,996.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 4,503. Accumulated Depreciation . . . . .  
  
Description of Property . . . . . 13,717,808 Eaton Vance Floating Rate  
Business Code . . . . . Exclusion Code . . . . . 18  
Date Acquired . . . . . various How Acquired . . . . . Purchased  
Date Sold . . . . . 11/15/13 Name of Buyer . . . . .  
Check Box, if Buyer is a Business . . . . .   
Sales Price . . . . . 125,929. Cost or other basis (do not reduce by depreciation) . . . . . 121,622.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 4,307. Accumulated Depreciation . . . . .  
  
Description of Property . . . . . 7,600 Ishares MSCI Japan Index  
Business Code . . . . . Exclusion Code . . . . . 18  
Date Acquired . . . . . various How Acquired . . . . . Purchased  
Date Sold . . . . . 11/15/13 Name of Buyer . . . . .  
Check Box, if Buyer is a Business . . . . .   
Sales Price . . . . . 92,492. Cost or other basis (do not reduce by depreciation) . . . . . 76,672.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 15,820. Accumulated Depreciation . . . . .  
  
Description of Property . . . . . 1,052 DJ Select Dividend  
Business Code . . . . . Exclusion Code . . . . . 18  
Date Acquired . . . . . various How Acquired . . . . . Purchased  
Date Sold . . . . . 11/15/13 Name of Buyer . . . . .  
Check Box, if Buyer is a Business . . . . .   
Sales Price . . . . . 74,520. Cost or other basis (do not reduce by depreciation) . . . . . 55,190.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 19,330. Accumulated Depreciation . . . . .  
  
Description of Property . . . . . 35,000 Barc Bren Commodity Basket  
Business Code . . . . . Exclusion Code . . . . . 18  
Date Acquired . . . . . various How Acquired . . . . . Purchased  
Date Sold . . . . . 11/21/13 Name of Buyer . . . . .  
Check Box, if Buyer is a Business . . . . .   
Sales Price . . . . . 35,000. Cost or other basis (do not reduce by depreciation) . . . . . 35,000.  
Sales Expense . . . . . Valuation Method . . . . .  
Total Gain (Loss) . . . . . 0. Accumulated Depreciation . . . . .

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
55,000 Shares BNP Delta One MSCI	P	various	06/14/13
55,000 Shares HSBC Delta One MSCI World	P	various	06/14/13
35,000 Shares BNP Bren EAFE 7/10/13	P	various	07/10/13
75,000 Shares UBS Con Buff EQ SPX	P	various	07/31/13
35,000 Shares JPM BREN EAFE 8/7/13	P	various	08/07/13
1,583.017 Shares Delaware Emerging Markets	P	various	08/13/13
1,218 Shares Vanguard FTSE	P	various	08/13/13
3,435.237 Shares JPM Intl Currency Income Fund	P	various	08/29/13
328 Shares SPDR Gold Trust	P	various	09/04/13
3,602.721 Shares Dreyfus EMG MKT DEBT	P	various	09/10/13
8,649.240 Shares JPM Tax Aware RR Fund	P	various	11/15/13
11,773.161 Shares JPM Growth Advantage	P	various	11/15/13
19,261.063 Shares JPM Total Return FD	P	various	11/15/13
4,831.85 Shares Edgewood Growth Fund	P	various	11/15/13
8,894.476 Shares Harbor High Yield Bond	P	various	11/15/13
4,121.714 Shares Gateway Fund-Y	P	various	11/15/13
13,717.808 Shares Eaton Vance Floating Rate	P	various	11/15/13
7,600 Shares Ishares MSCI Japan Index	P	various	11/15/13
1,052 Shares Isahres DJ Select Dividend	P	various	11/15/13
35,000 Shares Barc Bren Commodity Bskt	P	various	11/21/13

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (e) thru (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)
69,299.		55,000.	14,299.
69,299		55,000.	14,299.
42,910.		35,000.	7,910.
86,250.		75,000.	11,250.
42,175.		35,000.	7,175.
23,555.		23,010.	545.
48,851.		52,254.	-3,403.
37,478		40,020.	-2,542.
44,633.		55,517.	-10,884.
49,429.		51,860.	-2,431.
86,838.		79,218.	7,620
162,234.		105,694.	56,540.
194,729.		194,641.	88.
86,200.		63,354.	22,846.
99,351.		96,863.	2,488.
118,499.		113,996.	4,503.
125,929.		121,622	4,307.
92,492.		76,672.	15,820.
74,520.		55,190.	19,330.
35,000.		35,000.	0.

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Continued

## Columns (e) thru (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)
Total		<u>1,419,911.</u>	<u>169,760</u>

## Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

## Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h)) gain minus column (k), but not less than -0- or losses (from column (h))
0.	0.	0.	14,299.
0	0.	0.	14,299.
0.	0.	0.	7,910.
0	0	0.	11,250.
0	0.	0.	7,175.
0	0.	0.	545.
			-3,403.
			-2,542.
			-10,884.
			-2,431.
0	0.	0.	7,620.
0.	0.	0.	56,540.
0.	0.	0.	88.
0	0.	0.	22,846
0.	0.	0.	2,488.
0.	0.	0.	4,503.
0.	0.	0.	4,307.
0.	0.	0.	15,820.
0	0.	0.	19,330.
			0.
Total	<u>0.</u>	<u>0.</u>	<u>169,760.</u>

Form 990-PF, Page 6, Part VIII, Line 1  
**Information about Officers, Directors, Trustees, Etc**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Thompson H. Butz 3663-B Cap Stine Rd. Frederick MD 21703	Director 0.00	0	0.	0
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Ronald E. James 3663-B Cap Stine Rd. Frederick MD 21703	Director 0.00	0.	0.	0.

Total

0. 0. 0.

## Form 990-PF, Page 11, Part XV, line 3a

**Line 3a statement**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- da- tion status of re- cipi- ent	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
BEVI 111 South Calvert St Suite 2310 Baltimore MD 21202	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 5,000.
The Ravinia Festival Association 418 Sheridan Rd Highland Park IL 60635	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 5,000
The Field Museum of Natural History 1400 S. Lake Shore Dr. Chicago IL 60605-2436	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 10,000.
Chicago Humanities Festival 500 N Dearborn Suite 825 Chicago IL 60654	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 2,500.
The University of Chicago 401 North Michigan Chicago IL 60611	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 5,000.
Virginia College Fund 4900 Augusta Ave Richmond VA 23230	None	----- Public Charity	General	Person or Business <input checked="" type="checkbox"/> 3,000.

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<b>a Paid during the year</b>				
Ferrum College 10021 Franklin St. Ferrum VA 24088	None			Person or Business <input checked="" type="checkbox"/> 5,000.
Second Chance Wildlife Center 7101 Barcellona Dr. Gaithersburg MD 20879	None	Pub lic Char ty	General	Person or Business <input checked="" type="checkbox"/> 4,000.
Holton Arms 7303 River Rd. Bethesda MD 20817	None			Person or Business <input checked="" type="checkbox"/> 10,000.
Primary Day 7300 River Rd Bethesda MD 20817	None			Person or Business <input checked="" type="checkbox"/> 12,000.
Hadley School for the Blind 700 Elm St Winnetka IL 60093	None			Person or Business <input checked="" type="checkbox"/> 1,000.
The Chicago Botanical Gardens P.O. Box 400 Glencoe IL 60022	None			Person or Business <input checked="" type="checkbox"/> 15,000.
Blue Ridge School 273 Mayo Drive St. George VA 22935	None			Person or Business <input checked="" type="checkbox"/> 4,000.
St. Mary's Church P.O. Box 67 Barnesville MD 20838	None			Person or Business <input checked="" type="checkbox"/> 6,000.
National Building Museum 401 F Street NW Washington DC 20001	None	Pub lic Char ty	General	Person or Business <input checked="" type="checkbox"/> 5,000.
Maryland Clean Energy 1212 West Street Suite 200 Annapolis MD 21401	None			Person or Business <input checked="" type="checkbox"/> 5,000.
Atlantic Seaboard Dyslexia Education Center 22 West Jefferson Street Rockville MD 20850	None			Person or Business <input checked="" type="checkbox"/> 5,000.
Cystic Fibrosis Foundation 6931 Arlington Rd Suite B Bethesda MD 20814	None			Person or Business <input checked="" type="checkbox"/> 10,000.
The Church of the Holy Cross P.O. Box 506 Sullivans Island SC 29482	None			Person or Business <input checked="" type="checkbox"/> 2,000.
Ronald McDonald House 81 Gadsden Street Charleston SC 29401	None			Person or Business <input checked="" type="checkbox"/> 8,000.
Military Child Education Coalition 909 Mountain Lion Circle Harker Heights TX 76548	None	Pub lic Char ty	General	Person or Business <input checked="" type="checkbox"/> 5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				

Total

127,500.

Form 990-PF, Page 2, Part II, Line 10b

## L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
JPMorgan #A7275 - Equities	2,765,038.	3,124,712.
JPMorgan #W7377 - Equities	112,200.	42,375.
JPMorgan #A7275 - Other Assets	537,612.	579,983.
Total	<u>3,414,850.</u>	<u>3,747,070.</u>

Form 990-PF, Page 2, Part II, Line 10c

## L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
JPMorgan #A7275	175,570.	301,675
Total	<u>175,570.</u>	<u>301,675.</u>