Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter Social Security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2013

For calendar year 2013, or tax year beginning , 2013, and ending ,

Name of foundation
Raymond E. and Ellen F. Crane Foundation

A Employer identification number
59-6139265

Number and street (or P O box number if mail is not delivered to street address)
P.O. Box 2097

Room/suite

B Telephone number (see the instructions)
(386) 462-4676

City or town, state or province, country, and ZIP or foreign postal code
Alachua FL 32615

C If exemption application is pending, check here ► ☐

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

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 4,232,864.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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)*)

	Line	(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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	194,779.	194,779.	194,779.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	156,076.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 2,220,148.				
	7 Capital gain net income (from Part IV, line 2)		156,076.		
	8 Net short-term capital gain			156,076.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	350,855.	350,855.	350,855.	
OPERATING AND ADMINISTRATIVE EXPENSES	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 sch) L-16b Stmt	5,000.	5,000.	5,000.	5,000.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	5,777.	5,777.	574.	574.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,161.	3,161.	3,161.	3,161.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	25,262.	25,262.	25,262.	25,262.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	39,200.	39,200.	33,997.	33,997.
	25 Contributions, gifts, grants paid	160,000.			160,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	199,200.	39,200.	33,997.	193,997.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	151,655.			
	b **Net investment income** (if negative, enter -0-)		311,655.		
	c **Adjusted net income** (if negative, enter -0-)			316,858.	

SCANNED SEP 1 1 2014

9-14 B

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	57,927.	25,856.	25,856.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	2,372,368.	2,143,244.	2,311,772.
	c Investments – corporate bonds (attach schedule) L-10c Stmt		39,606.	35,539.
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	998,236.	1,371,480.	1,859,697.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	3,428,531.	3,580,186.	4,232,864.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► X and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,428,531.	3,580,186.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	3,428,531.	3,580,186.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,428,531.	3,580,186.	

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	3,428,531.
2	Enter amount from Part I, line 27a	2	151,655.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,580,186.
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	3,580,186.

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)
1a	PUBLICLY TRADED SECURITIES: SCHEDULE ATTACHED	P	Various	Various
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	2,220,148.		2,064,072.	156,076.
b				
c				
d				
e				

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))
a	0.	0.	0.	156,076.
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** 156,076.

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** 156,076.

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	180,691.	3,703,194.	0.048793
2011	189,391.	3,528,638.	0.053673
2010	173,175.	3,296,999.	0.052525
2009	120,989.	2,843,482.	0.042550
2008	199,194.	3,566,154.	0.055857

2	**Total** of line 1, column (d)	2	0.253398
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	0.050680
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,070,849.
5	Multiply line 4 by line 3	5	206,311.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,117.
7	Add lines 5 and 6	7	209,428.
8	Enter qualifying distributions from Part XII, line 4	8	193,997.

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 ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _______ (attach copy of letter if necessary — see instrs) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	1	6,233.
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	6,233.
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	6,233.
6 Credits/Payments:		
a 2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a		
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	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	117.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	6,350.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	0.
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ► Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
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*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL - Florida			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
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 ► John D. Zuidema, Jr., Executive Secretary Telephone no. ► (386) 462-4676

Located at ► 10317 NW 270th Ave. Alachua FL ZIP + 4 ► 32615-3520

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 |

		Line	Yes	No
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		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.		Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b		
	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?		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?	☐ Yes ☒ No			
	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.)		2 b		X
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__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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** No: X

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
Elizabeth Crane Swent 27 Riverside Drive Greenville SC 29605	Trustee 1.00	0.	0.	0.
Aldrich Boss 5400 Brookeway Drive Bethesda MD 20816	Trustee 2.00	0.	0.	0.
Arlette Crane Dumke 102 Braden Court Durham NC 27713	Trustee 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		5,000.	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		
Total number of others receiving over $50,000 for professional services ▶		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 The foundation makes annual charitable contributions to qualified organizations as determined by the board of trustees at each annual trustees meeting.	160,000.
2 In 2012 the foundation made donations to 62 qualified organizations totallying $160,000.00. See schedule attached.	160,000.
3 No individual organization receives charitable contributions exceeding $5,000. in any calendar year. Exceptions must be approved by the board of trustees and cannot exceed $10,000.	0.
4 Total expenses related to direct charitable activities listed in items 1,2 and 3 above	39,200.

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 Not applicable	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	None

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	4,132,842.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,132,842.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,132,842.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	61,993.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,070,849.
6	**Minimum investment return.** Enter 5% of line 5	6	203,542.

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	203,542.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	6,233.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,233.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	197,309.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	197,309.
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	197,309.

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	193,997.
b	Program-related investments — total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	193,997.
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	193,997.

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				197,309.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2013.				
a From 2008 — 8,182.				
b From 2009 — 0.				
c From 2010 — 9,989.				
d From 2011 — 15,484.				
e From 2012 — 617.				
f **Total** of lines 3a through e	34,272.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 193,997.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				193,997.
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).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	34,272.			
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			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				3,312.
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)	8,182.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	26,090.			
10 Analysis of line 9:				
a Excess from 2009 — 0.				
b Excess from 2010 — 9,989.				
c Excess from 2011 — 15,484.				
d Excess from 2012 — 617.				
e Excess from 2013 — 0.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ [X] 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 or e-mail of the person to whom applications should be addressed.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a Paid during the year				
SEE SCHEDULE ATTACHED	NONE		CHARITY, EDUCTATION	
SEE SCHEDULE ATTACHED			ENVIRONMENT, CULTURE	
		SEE SCH	MEDICINE, RELIGION	160,000.
Total . . . . . ► **3a**				160,000.
b Approved for future payment				
Total . . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900001	194,779.	14		
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18		156,076.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		194,779.			156,076.
13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13					350,855.

(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)
NA	NOT APPLICABLE

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a 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

Sign Here

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

John D. Zuidema Jr. | 8-24-2014 | Executive Secretary

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOHN D. ZUIDEMA, JR.	JOHN D. ZUIDEMA, JR.	08/24/14		P01408247

Firm's name ▶ JOHN D. ZUIDEMA, JR. Firm's EIN ▶ 59-3030043

Firm's address ▶ 10317 NW 270th AVE
ALACHUA FL 32615 Phone no (386) 462-4676

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2013

Name	Employer Identification Number
Raymond E. and Ellen F. Crane Foundation	59-6139265

Asset Information:

Description of Property: PUBLICLY TRADED SECURITIES: MORGAN STANLEY 815-106135 SCHEDULE ATTACHE
Date Acquired: various — How Acquired: Purchased
Date Sold: Various — Name of Buyer: PUBLICLY TRADED
Sales Price: 273,947. — Cost or other basis (do not reduce by depreciation): 301,484.
Sales Expense: — Valuation Method: Fair Market Value
Total Gain (Loss): -27,537. — Accumulation Depreciation:

Description of Property: PUBLICLY TRADED SECURITIES: MERRILL LYNCH 852-02095 SCHEDULE ATTACHED
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer: PUBLICLY TRADED
Sales Price: 228,690. — Cost or other basis (do not reduce by depreciation): 200,747.
Sales Expense: — Valuation Method: Fair Market Value
Total Gain (Loss): 27,943. — Accumulation Depreciation:

Description of Property: PUBLICLY TRADED SECURITIES: MERRILL LYNCH 852-07914 SCHEDULE ATTACHED
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer:
Sales Price: 1,717,511. — Cost or other basis (do not reduce by depreciation): 1,561,841.
Sales Expense: — Valuation Method:
Total Gain (Loss): 155,670. — Accumulation Depreciation:

Description of Property:
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:

Description of Property:
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:

Description of Property:
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:

Description of Property:
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:

Description of Property:
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, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Income Taxes	574.	574.	574.	574.
Excise Tax	5,203.	5,203.		
Total	5,777.	5,777.	574.	574.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Office Expense	150.	150.	150.	150.
Management Fees	25,112.	25,112.	25,112.	25,112.
Total	25,262.	25,262.	25,262.	25,262.

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 . . [X] Business . [ ] David Radford Crane 273 Water Street, Apt. 2 New York NY 10038	Trustee 1.00	0.	0.	0.
Person . . [X] Business . [ ] John D. Zuidema, Jr. 10317 NW 270th Ave. Alachua FL 32615	Exec.Sec. 4.00	5,000.	0.	0.
Total		5,000.	0.	0.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	**Type of Service Provided**	**Amount Paid Per Books**	**Net Investment Income**	**Adjusted Net Income**	**Disbursements for Charitable Purposes**
John D. Zuidema, Jr.	Accounting	5,000.	5,000.	5,000.	5,000.
Total		5,000.	5,000.	5,000.	5,000.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Common Stock and Options	1,920,047.	2,091,615.
Preferred Stock	223,197.	220,157.
Total	2,143,244.	2,311,772.

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

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Corporate Fixed Income	39,606.	35,539.
Total	39,606.	35,539.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
I-Shares and SPDR Exchange Traded Funds	1,371,480.	1,859,697.
Total	1,371,480.	1,859,697.

Supporting Statement of:

Form 990-PF, p1/Line 25(d)

Description	Amount
See Schedule Attached	160,000.
Total	160,000.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1a

Description	Amount
See Schedule Attached	4,132,842.
Total	4,132,842.

PAGE 1, PART I, LINE 4.

THE RAYMOND E. AND ELLEN F. CRANE FOUNDATION
INCOME SUMMARY
FOR THE YEAR ENDED DECEMBER 31, 2013

MORGAN STANLEY ACCOUNT (815-106135)		
INTEREST		
INSURED DEPOSITS AND CORPORATE BONDS		735
DIVIDENDS		
COMMON, PREFERRED STOCKS AND BOND FUNDS		94,923
CAPITAL GAIN DISTRIBUTIONS		1,177
NON DIVIDEND DISTRIBUTIONS		25,067
TOTAL INCOME (SB 587-06187)		121,902
MERRILL LYNCH ACCOUNT (852-02095)		
INTEREST		
INSURED DEPOSITS		5
DIVIDENDS		
ISHARES, SPDRs AND ETFs		32,334
TOTAL INCOME (ML 852-02095)		32,339
MERRILL LYNCH ACCOUNT (852-07914)		
INTEREST		
INSURED DEPOSITS		22
DIVIDENDS		
COMMON STOCKS		40,516
TOTAL INCOME (ML 852-07914)		40,538
TOTAL FOUNDATION INCOME	$	$ 194,779

PAGE 2, PART II, BALANCE SHEETS:

THE RAYMOND E. AND ELLEN F. CRANE FOUNDATION
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
COMBINED
(MODIFIED CASH BASIS)
DECEMBER 31, 2012 and 2013

	2012	2013
ASSETS		
Cash,Money Funds,Insured Deposits	57,927	$ 25,856
Common Stock and Options	2,057,245	1,920,047
Preferred Stock	315,123	223,197
IShares, SPDRs and ETFs	998,236	1,371,480
Corporate Fixed Income		39,606
TOTAL ASSETS	$ 3,428,531	$ 3,580,186

LIABILITIES AND FUND BALANCE	2012	2013
LIABILITIES	$	$
FUND BALANCE	3,428,531	3,580,186
TOTAL LIABILITIES AND FUND BALANCE	$ 3,428,531	$ 3,580,186

THE RAYMOND E. AND ELLEN F. CRANE FOUNDATION
SCHEDULE OF ASSETS (BY ACCOUNT)
DECEMBER 31, 2012 and 2013

	2012	2013
ASSETS		
Morgan Stanley Smith Barney (815-106135)		
Cash and Money Funds	$ 20,023	$ 2,208
Common Stocks	960,647	713,606
Preferred Stocks	315,123	223,197
Exchange Traded Funds		393,089
Corporate Fixed Income		39,606
Totals	1,295,793	1,371,706
Merrill Lynch Account (852-02095)		
Cash and Money Funds	18,456	10,815
IShares and SPDR ETFs	998,236	978,391
Totals	1,016,692	989,206
Merrill Lynch Account (852-07914)		
Cash and Money Funds	19,448	12,833
Common Stocks and Options	1,096,598	1,206,441
Totals	1,116,046	1,219,274
TOTAL ASSETS	$ 3,428,531	$ 3,580,186

PAGE 3, PART IV.
CAPITAL GAINS AND (LOSSES) FOR TAX ON INVESTMENT INCOME:

THE RAYMOND E. AND ELLEN F. CRANE FOUNDATION
SCHEDULE OF GAIN (LOSS) ON SALE OF CORPUS ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2012

MORGAN STANLEY (815-106135)

SECURITIES	DATE ACQUIRED SOLD	AMOUNT	SALES PRICE	COST	GAIN (LOSS)
SHORT TERM GAIN (LOSS)					
INERGY MIDSTREAM	06/18/13				
	06/18/13	0000sh	7	0	7
VANGUARD INDEX FUND	08/22/13				
	10/24/13	00.5sh	80	77	3
TOTAL SHORT TERM GAIN (LOSS)			87	77	10
LONG TERM GAIN (LOSS)					
ANNALY CAPITAL MGT.	various				
	05/29/13	3530sh	48,064	64,457	(16,393)
BANK OF AMERICA	04/22/08				
	05/28/13	3000sh	75,000	75,000	0
BANK OF AMERICA	05/20/08				
	05/01/13	1000sh	25,000	25,000	0
CREDIT SUISSE	03/25/08				
	03/28/13	2000sh	50,000	50,000	0
ANNALY CAPITAL MGT.	10/14/11				
	05/29/13	2170sh	29,546	35,094	(5,548)
CAPSTEAD MTG.	02/23/12				
	06/13/13	1700sh	21,250	25,635	(4,385)
MFA FINANCIAL INC.	02/23/12				
	05/16/13	1000sh	25,000	26,221	(1,221)
TOTAL LONG TERM GAIN (LOSS) MORGAN STANLEY			273,860	301,407	(27,547)

MERRILL LYNCH MANAGED ACCOUNT (852-02095)

SECURITIES	DATE ACQUIRED SOLD	AMOUNT	SALES PRICE	COST	GAIN (LOSS)
SHORT TERM GAIN (LOSS)					
Vanguard MSCI ETF	04/04/12 01/30/13	0040sh	1,785	1,712	72
Vanguard MSCI ETF	07/11/12 01/30/13	0077sh	3,436	3,014	422
IShares MSCI ETF	01/30/13 05/21/13	1370sh	59,607	60,622	(1,015)
IShares MSCI ETF	03/18/13 05/21/13	0126sh	5,482	5,349	133
IShares Inc. MSCI	05/21/13 11/05/13	0006sh	301	311	(10)
TOTAL SHORT TERM GAIN (LOSS)			70,611	71,008	(398)
LONG TERM GAIN (LOSS)					
Vanguard MSCI Emerging Mkt.ETF	04/20/11 01/30/13	0850sh	37,926	42,590	(4,664)
Vanguard MSCI Emerging Mkt.ETF	04/20/11 01/30/13	0214sh	9,549	10,741	(1,192)
Vanguard MSCI Emerging Mkt.ETF	07/22/11 01/30/13	0034sh	1,517	1,659	(142)
Vanguard MSCI Emerging Mkt.ETF	09/19/11 01/30/13	0048sh	2,142	1,926	216
Vanguard MSCI Emerging Mkt.ETF	01/03/12 01/30/13	0096sh	4,283	3,774	509
Vanguard Financials ETF	03/01/10 03/18/13	0118sh	4,514	3,524	990
Health Care Select SPDR	03/01/10 03/18/13	0070sh	3,122	2,221	901
Consumers Stpl Sector SPDR	03/01/10 03/18/13	0034sh	1,305	923	382

Consumer Discretionary	03/01/10 03/18/13	0061sh	3,194	1,888	1,306
Sector SPDR Energy	03/01/10 03/18/13	0024sh	1,901	1,360	541
Sector SPDR Industrial	03/01/10 03/18/13	0081sh	3,391	2,364	1,027
Vanguard Financials ETF	03/01/10 06/17/13	0078sh	3,161	2,329	832
Vanguard Information ETF	03/01/10 06/17/13	0020sh	1,528	1,068	460
Vanguard Telecomm Services	03/01/10 06/17/13	0015sh	1,188	797	391
Health Care Select SPDR	03/01/10 06/17/13	0129sh	6,298	4,093	2,205
Sector SPDR Consumers STPL	03/01/10 06/17/13	0097sh	3,992	2,633	1,359
Consumer Discretionary	03/01/10 06/17/13	0094sh	5,348	2,910	2,438
Sector SPDR Industrial	03/01/10 06/17/13	0019sh	830	554	276
IShares MSCI EAFE Index	03/01/10 09/10/13	0210sh	13,136	11,130	2,006
Vanguard Information	03/01/10 09/10/13	0050sh	4,032	2,669	1,363
Materials Select Sector	03/01/10 09/10/13	0004sh	168	127	41
Health Care Select SPDR	03/01/10 09/10/13	0020sh	1,015	634	381
Consumer Discretionary	03/01/10 09/10/13	0032sh	1,907	991	916
Sector SPDR Industrial	03/01/10 09/10/13	0065sh	2,993	1,897	1,096
IShares MSCI EAFE Index	03/01/10 11/05/13	0066sh	4,315	3,498	817

Vanguard Financials ETF	03/01/10 11/05/13	0018sh	761	537	224
Vanguard Information ETF	03/01/10 11/05/13	0053sh	4,460	2,829	1,631
Vanguard Telecomm Services	03/01/10 11/05/13	0029sh	2,509	1,542	967
Materials Select Sector	03/01/10 11/05/13	0012sh	524	382	142
Health Care Select SPDR	03/01/10 11/05/13	0058sh	3,074	1,840	1,234
Sector SPDR Consumers STPL	03/01/10 11/05/13	0145sh	6,193	3,935	2,258
Consumer Discretionary	03/01/10 11/05/13	0098sh	6,248	3,034	3,214
Sector SPDR Energy	03/01/10 11/05/13	0022sh	1,906	1,247	659
Sector SPDR Industrial	03/01/10 11/05/13	0151sh	7,414	4,406	3,008
Sector SPDR Utilities	03/01/10 11/05/13	0057sh	2,235	1,687	548
TOTAL LONG TERM CAPITAL GAIN (LOSS)			158,079	129,739	28,340

MERRILL LYNCH MANAGED ACCOUNT (852-07914)

SECURITIES	DATE ACQUIRED SOLD	AMOUNT	SALES PRICE	COST	GAIN (LOSS)
SHORT TERM GAIN (LOSS)					
Abbott Labs Call	11/29/12 01/29/13	0700sh	455	2,007	(1,552)
Intel Corp. Call	11/29/12 01/16/13	2300sh	598	2,917	(2,319)
Merck & Co. Inc. Call	10/11/12 01/19/13	0500sh	125		125

General Electric Call	11/29/12 01/19/13	2100sh	294		294
DuPont EI DeNemours Call	11/29/12 01/16/13	0500sh	290	514	(224)
McDonalds Corp. Call	11/30/12 01/16/13	0500sh	255	576	(321)
Eaton Corp. Call	11/29/12 01/16/13	0900sh	495	380	115
Time Warner Inc.	10/04/12 01/22/13	0500sh	24,719	22,961	1,758
DuPont EI DeNemours Call	01/16/13 02/07/13	0500sh	185	250	(65)
Verizon Comm.Co. Call	11/30/12 02/16/13	1000sh	440		440
AT&T Inc. Call	11/30/12 02/16/13	1000sh	240		240
Microsoft Corp. Call	11/30/12 02/16/13	1700sh	476		476
Intel Corp. Call	01/16/13 02/16/13	2300sh	622		622
Eaton Corp.	12/04/12 02/19/13	0900sh	52,088	46,715	5,373
Paccar Inc.	02/22/12 02/13/13	0600sh	28,649	27,464	1,185
Paccar Inc.	03/20/12 02/13/13	0200sh	9,550	9,373	177
Paccar Inc.	08/21/12 02/13/13	0100sh	4,775	4,172	603
Paccar Inc.	11/01/12 02/13/13	0100sh	4,775	4,551	224
Royal Dutch Shell	11/26/12 02/05/13	0100sh	7,052	6,892	160
Occidental Pet.Corp Call	02/07/13 03/16/13	0600sh	354		354

Kimberly Clark	02/22/13				
Call	03/16/13	0600sh	150		150
Spectra Energy Corp	02/27/13				
Call	03/16/13	1600sh	240		240
Bristol Myers Squibb	12/12/12				
	03/18/13	1100sh	38,674	36,690	1,984
Chevron Corp.	10/05/12				
	03/18/13	0400sh	46,331	47,217	(886)
Eaton Corp.	02/20/13				
	03/18/13	0800sh	50,245	49,046	1,199
JP Morgan Chase Co.	12/26/12				
	03/13/13	0800sh	38,943	35,205	3,738
McDonalds Corp.	10/05/12				
	03/18/13	0500sh	47,720	45,386	2,334
Time Warner Inc.	01/29/13				
	03/18/13	0500sh	27,628	25,045	2,583
Digital Real.Trust	01/11/13				
Call	04/20/13	0700sh	315		315
Phillip Morris Intl	02/27/13				
Call	04/20/13	0200sh	112		112
Paccar Inc.	02/22/13				
Call	04/20/13	1000sh	600		600
AT&T Inc.	05/25/12				
	04/08/13	1000sh	37,179	33,659	3,520
Chevron Corp.	10/05/12				
	03/18/13	0400sh	46,331	47,217	886
DuPont EI DeNemours	10/04/12				
	04/22/13	0500sh	24,734	24,949	(215)
Intel Corp	11/26/12				
	04/22/13	0300sh	6,687	5,943	744
Merck and Co.Inc.	09/14/12				
	04/22/13	0500sh	22,644	21,878	766
Verizon Comm.Co.	10/08/12				
	04/08/13	1000sh	47,270	46,694	576

Bristol Myers Squibb Call	05/13/13	05/15/13	0900sh	423	3,374	(2,951)
Eaton Corp. Call	04/26/13	05/13/13	0800sh	266	1,664	(1,398)
DuPont EI DeNemours	10/04/12	04/22/13	0500sh	24,734	24,949	215
Microsoft Corp.	11/26/12	05/14/13	0100sh	3,020	2,724	296
Altria Group Inc. Call	05/02/13	06/22/13	0700sh	155		155
McDonalds Corp. Call	05/02/13	06/22/13	0500sh	294		294
Conagra Foods Inc. Call	04/26/13	06/22/13	1500sh	300		300
Thomson Reuters Corp	05/02/13	06/22/13	0800sh	200		200
AbbVie Inc. Call	05/02/13	06/22/13	1300sh	455		455
DuPont EI DeNemours Call	05/02/13	06/22/13	0500sh	70		70
Merck and Co. Inc. Call	05/02/13	06/17/13	0500sh	149	175	(26)
JP Morgan Chase Co. Call	05/02/13	06/26/13	0800sh	200	967	(767)
Spectra Energy Corp	08/22/12	06/24/13	0100sh	3,230	2,973	256
Spectra Energy Corp	02/14/13	06/24/13	1500sh	48,449	44,325	4,124
Kimberly Clark Call	06/18/13	07/20/13	0600sh	255		255
Merck and Co. Inc. Call	06/17/13	07/20/13	0500sh	165		165
Digital Real.Trust Call	05/13/13	07/20/13	0700sh	705		705

Microsoft Corp. Call	06/26/13 07/20/13	1500sh	300		300
Intel Corp. Call	04/26/13 07/20/13	2200sh	704		704
CMS Energy Corp.	11/20/12 07/08/13	1400sh	37,839	33,056	4,783
Conagra Foods Inc.	12/12/12 07/22/13	1500sh	52,739	45,781	6,958
Eaton Corp.	03/27/13 07/22/13	0800sh	54,887	48,526	6,361
General Electric	10/04/12 07/22/13	1400sh	33,809	32,064	1,745
General Electric	11/01/12 07/22/13	0700sh	16,905	14,884	2,021
Sempra Energy	04/25/13 07/08/13	0500sh	40,211	40,620	(409)
Xcel Energy Inc.	11/26/12 07/08/13	0100sh	2,847	2,625	222
Occidental Pet.Corp Call	04/26/13 08/17/13	0600sh	726		726
Chevron Corp Call	06/18/13 08/17/13	0400sh	196		196
Bristol Myers Squibb Call	06/18/13 08/27/13	0900sh	814	18	796
Paccar Inc. Call	06/26/13 08/17/13	1000sh	383		383
JP Morgan Chase Co. Call	06/26/13 08/17/13	0800sh	624		624
AbbVie Inc. Call	06/26/13 08/17/13	1300sh	455		455
DuPont EI DeNemours	10/08/12 08/13/13	0500sh	28,930	26,686	2,244
Kraft Foods Inc. Call	06/18/13 09/21/13	0800sh	560		560

Ventas Inc.	08/28/13				
Call	09/21/13	0700sh	245		245
Nextera Energy Inc.	09/04/13				
Call	09/21/13	0600sh	210		210
Intel Corp.	08/27/13				
Call	10/19/13	2200sh	396		396
Phillip Morris Intl	08/27/13				
Call	10/19/13	0200sh	50		50
JP Morgan Chase Co.	08/27/13				
Call	10/19/13	0800sh	297		297
Merck and Co. Inc.	08/27/13				
Call	10/19/13	1100sh	198		198
Eaton Corp.	08/28/13				
Call	10/19/13	0800sh	267		267
DuPont EI DeNemours	08/27/13				
Call	10/19/13	0400sh	188		188
Bristol-Myers Squib	04/16/13				
	10/21/13	0900sh	40,706	36,925	3,781
Occidental Pet.Corp	02/05/13				
	10/21/13	0600sh	57,269	52,975	4,294
AT&T Inc.	09/04/13				
Call	11/18/13	1000sh	210		210
General Electric	08/28/13				
Call	11/05/13	0100sh	15	153	(138)
AbbVie Inc.	09/16/13				
Call	11/05/13	0200sh	90	250	(160)
AbbVie Inc.	01/19/13				
	11/18/13	0600sh	28,770	22,354	6,416
Bristol-Myers Squib	10/23/13				
	11/19/13	0100sh	5,196	4,975	221
Eaton Corp.	07/23/13				
	11/05/13	0100sh	7,036	6,903	133
General Electric	07/23/13				
	11/05/13	0100sh	2,647	2,472	175

General Electric	07/23/13 11/18/13	2000sh	50,300	49,431	869
JP Morgan Chase	03/28/13 11/16/16	0100sh	5,625	4,744	881
Merck and Co. Inc.	04/24/13 11/06/13	0500sh	22,948	24,037	(1,089)
Merck and Co. Inc.	07/08/13 11/06/13	0600sh	27,538	28,453	(915)
Microsoft Corp.	05/22/13 11/19/13	1400sh	51,497	49,594	1,903
Paccar Inc.	02/14/13 11/05/13	0100sh	5,749	4,813	936
PG&E Corp.	07/08/13 11/12/13	0900sh	36,328	40,687	(4,359)
PPL Corp.	07/08/13 11/19/13	0100sh	3,061	2,968	93
Thomson Reuters	03/20/13 11/05/13	0100sh	3,795	3,227	568
Spectra Energy Corp Call	09/04/13 12/23/13	1500sh	375		375
Altria Group Inc.	03/28/13 12/23/13	0700sh	26,068	24,074	1,994
TOTAL SHORT TERM GAIN (LOSS)			1,305,313	1,232,147	75,367
LONG TERM GAIN (LOSS)					
Philip Morris Intl.	03/21/11 01/22/13	0300sh	26,408	18,946	7,462
Abbott Labs	05/23/11 01/29/13	0700sh	23,355	17,791	5,564
Royal Dutch Shell	04/28/10 02/05/13	0100sh	7,052	5,997	1,055
Royal Dutch Shell	05/28/10 02/05/13	0100sh	7,052	5,104	1,948
Royal Dutch Shell	06/30/10 02/05/13	0100sh	7,052	4,899	2,153

Royal Dutch Shell	07/27/10 02/05/13	0300sh	21,157	16,403	4,754
Spectra Energy Corp	06/08/11 02/13/13	1500sh	43,699	40,356	3,343
Altria Group Inc.	07/27/10 03/13/13	0300sh	10,232	6,623	3,609
Altria Group Inc.	09/13/10 03/13/13	0400sh	13,643	9,420	4,223
Sempra Energy	03/01/12 03/26/13	0500sh	37,744	29,761	7,983
Intel Corp.	05/27/11 04/22/13	1200sh	26,747	26,691	57
Microsoft Corp.	01/24/11 05/14/13	0300sh	9,060	8,554	506
Microsoft Corp.	03/07/11 05/14/13	0300sh	9,060	7,703	1,357
Microsoft Corp.	01/11/12 05/14/13	0900sh	27,179	25,058	2,121
Xcel Energy Inc.	04/28/10 07/08/13	0200sh	5,695	4,305	1,390
Xcel Energy Inc.	05/28/10 07/08/13	0200sh	5,695	4,123	1,572
Xcel Energy Inc.	06/30/10 07/08/13	0100sh	2,847	2,084	763
Xcel Energy Inc.	07/27/10 07/08/13	0500sh	14,237	11,334	2,903
Xcel Energy Inc.	03/07/11 07/08/13	0100sh	2,847	2,401	446
Xcel Energy Inc.	03/21/12 07/08/13	0100sh	2,847	2,626	221
Kimberly Clark	05/17/12 10/21/13	0600sh	58,749	47,529	11,220
AbbVie Inc.	05/23/11 11/05/13	0200sh	9,665	5,512	4,153

AbbVie Inc.	05/23/11 11/18/13	0500sh	23,975	13,780	10,194
Intel Corp.	01/14/12 11/19/13	0200sh	4,932	5,402	(470)
Kraft Foods Inc.	05/23/11 11/05/13	0100sh	5,420	3,679	1,741
Microsoft Corp.	08/29/12 11/05/13	0100sh	3,649	3,613	36
TOTAL LONG TERM GAIN (LOSS)			409,998	329,694	80,304
TOTAL FOUNDATION SHORT TERM GAIN (LOSS)					74,979
TOTAL FOUNDATION LONG TERM GAIN (LOSS)					81,097
TOTAL 2013 FOUNDATION CAPITAL GAIN (LOSS)					156,076

PAGE 8, PART X, LINE 1,a.

The Raymond E. and Ellen F. Crane Foundation
Average Fair Market Value of Assets
For the 12 months ended December 31, 2013

Average Fair Market Value of Foundation Assets

Month	MSSB 815-106135	ML 852-02095	ML: 852-07914	Total
Jan 2012	1,501,176	1,235,394	1,196,610	3,933,180
Feb	1,526,831	1,246,987	1,219,214	3,993,032
Mar	1,551,880	1,288,044	1,258,607	4,098,531
Apr	1,584,383	1,313,546	1,301,404	4,199,333
May	1,516,163	1,324,043	1,271,702	4,111,908
Jun	1,493,363	1,297,681	1,276,285	4,067,329
Jul	1,516,977	1,367,842	1,296,426	4,181,245
Aug	1,456,446	1,329,252	1,242,604	4,028,302
Sep	1,481,160	1,384,774	1,268,965	4,134,899
Oct	1,531,256	1,439,818	1,308,583	4,279,657
Nov	1,656,335	1,414,657	1,243,837	4,314,829
Dec	1,531,002	1,447,219	1,273,646	4,251,867
Totals	18,346,972	16,089,257	15,157,883	49,594,112
Average	1,528,914	1,340,771	1,263,157	4,132,842

PAGE 11, PART XV, LINA 3a, 2013 DONATIONS PAID

THE RAYMOND E. AND ELLEN F. CRANE FOUNDATION
Form 990PF Schedules 59-6139265
For the year ended December 31, 2013

Donee	2013
All Saints Church	5,000.
Aloha Performing Arts Company	2,000.
American Scandinavian Foundation Finnish Fund	5,000.
Appalachian Community Fund	2,000.
Ascension Lutheran Church	5,000.
Ashville School Cody Fund	3,000.
Behind The Book	4,000.
Brooklyn Greenway Initiative	2,000.
Cape Fear River Watch	4,500.
Cashiers-Highlands Humane Society	2,000.
Center For Developmental Services	1,500.
Child Advocacy Center	2,000.
Christ Church	3,000.
Christ Church Episcopal School	3,000.
Christ Church Episcopal School Performing Arts Center	2,000.
CPCC Foundation	5,000.
Donkey Mill	5,000.
E3 Partners	2,500.
Family Support Services of Hawaii	2,000.

First Baptist Church of Alachua	10,000.
First Baptist Church of Pelham, AL	500.
Florida Baptist Children's Homes	1,000.
Focus On The Family	3,000.
Foundation for Villa Vizcaya, Inc.	2,000.
Good Shepherd Services	1,000.
Greenville Area Interfaith Hospitality Network	1,500.
Haven Hospice	2,500.
Highlands Fire and Rescue	2,000.
Holualoa Elementary School	5,000.
Homes For The Homeless	500.
Hospice of Charlotte	2,000.
Hospice of Kona	2,000.
Humane Society of Charlotte	5,000.
Kanuga Conferences, Inc. Camp Bob	2,000.
Konawaena Middle School	5,000.
NC Coastal Federation/STAN	5,000.
NC Coastal Land Trust	5,000.
New Hope Community Church	4,000.
New Horizons Fellowship	5,000.
Oak Mountain Independent Church	1,000.
Oldfields School	1,000.
Parent and Teachers Association of PSS 29, Inc.	3,000.
Parents Television Council	1,000.

Pyle Education Foundation	2,000.
Ronald McDonald House	1,000.
Rotary International	2,500.
Saint Dunstan's Episcopal Church	5,000.
Santa Fe Senior Living	2,000.
Team River Runner	2,000.
The American Cancer Society Run For Hope	2,000.
The Children's Aid Society	2,000.
The Food Basket	2,500.
The Fresh Air Fund	1,500.
The Humane Society of Hawaii	2,000.
The Nature Consevancy of Hawaii	2,000.
West Hawaii Veterans Cemetery Development and Expansion Association	1,500.
WHQR Public Radio	500.
Wildlife Conservation Society NY Aquarium Hurricane Recovery	1,000.
Totals	160,000.