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

Open to Public Inspection

For calendar year 2013 or tax year beginning JULY 1 **, 2013, and ending** JUNE 30 **, 20** 14

Name of foundation: LOTSCH-ZELMAN FOUNDATION, INC

A Employer identification number: 13-6104669

Number and street (or P O box number if mail is not delivered to street address): 314 COUNTRYVIEW DRIVE

Room/suite:

B Telephone number (see instructions): 610-525-6817

City or town, state or province, country, and ZIP or foreign postal code: BRYN MAWR, PA 19010-2035

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, col. (c), line 16)* ▶ $ 302649

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	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	7913	7913	7913	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	8310			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		8310		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	16223	16223	7913	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	600	360	360	240
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	4508	2705	2705	1803
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	1250	750	750	500
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	230			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	453	272	272	182
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7041	4087	4087	2724
	25	Contributions, gifts, grants paid	12192			12192
	26	**Total expenses and disbursements.** Add lines 24 and 25	19233	4087	4087	14916
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-3010			
	b	**Net investment income** (if negative, enter -0-)		12136		
	c	**Adjusted net income** (if negative, enter -0-)			3826	

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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	4803	2696	2696
	2	Savings and temporary cash investments			
	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 schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	265811	264908	299953
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	270614	267604	302649
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	270614	267604	
	30	**Total net assets or fund balances** (see instructions)	270614	267604	
	31	**Total liabilities and net assets/fund balances** (see instructions)	270614	267604	

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	270614
2	Enter amount from Part I, line 27a	2	-3010
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	267604
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	267604

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	8310
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	13464	275985	.048785
2011	13420	266079	.050436
2010	13487	274483	.049136
2009	12590	255095	.049354
2008	10947	225308	.048587

2	**Total** of line 1, column (d)	2	.246298
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	.049260
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	291042
5	Multiply line 4 by line 3	5	14337
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	121
7	Add lines 5 and 6	7	14458
8	Enter qualifying distributions from Part XII, line 4	8	14916

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	121
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	121
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	121
6	Credits/Payments:		
a	2013 estimated tax payments 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		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	121
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
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? *If "Yes," attach a detailed description of the activities*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DELAWARE			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ CHRISTINE D L LEVIN, CPA Telephone no. ▶ 610-525-6817
Located at ▶ 314 COUNTRYVIEW DRIVE, BRYN MAWR, PA ZIP+4 ▶ 19010-2035

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 |

			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		✓
	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. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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

			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)?	1b		
	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?	1c		✓

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 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

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

			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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		✓

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

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

(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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓ (No)

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTINE DORIS LOTSCH LEVIN 314 COUNTRYVIEW DRIVE, BRYN MAWR, PA 19010	PRES/SEC/TREAS	150	0	330
ANDREW ZELMAN 157 SPRINGCHASE CIRCLE, ALTAMONTE SPRINGS, FL	VICE PRESIDENT	150	0	0
VICTOR ZELMAN 2632 SPICEBERRY LANE, BOYNTON BEACH, FL 33430	VICE PRESIDENT	150	2133	0
BETTY ZELMAN 2632 SPICEBERRY LANE, BOYNTON BEACH, FL 33430	VICE PRESIDENT	150	2375	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

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
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	
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	
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	287796
b	Average of monthly cash balances	1b	7678
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	295474
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	295474
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	4432
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	291042
6	**Minimum investment return.** Enter 5% of line 5	6	14552

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	14552
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 121		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	121
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14431
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14431
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	14431

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	14916
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14916
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	121
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14795

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				14431
2 Undistributed income, if any, as of the end of 2013.				
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				
b From 2009				
c From 2010				
d From 2011 44				
e From 2012				
f **Total** of lines 3a through e	44			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 14916				
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				14431
e Remaining amount distributed out of corpus	485			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	529			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
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)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	529			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 44				
d Excess from 2012				
e Excess from 2013 485				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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
2a 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 ⅔ 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 ▶ ☑ 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 address 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*				
Total . . . . ▶ **3a**				12192
b *Approved for future payment*				
Total . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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 . .					7913
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					8310
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) .					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 16223

(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)
4 & 8	INVESTMENTS ARE IN MUTUAL FUNDS. ALL INCOME IS USED TO PROVIDE FUNDS FOR OPERATING EXPENSES AND
	CHARITABLE DISTRIBUTIONS.

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	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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.

▶ [signature] 11/17/14 ▶ PRES/SEC/TREAS

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Lotsch-Zelman Foundation, Inc
2013 Form 990-PF
Supplemental Part I

Taxes	
Payroll	31
Excise	199
Total	230

Other expenses,	
Corporate fees	123
Office expense	330
Total	453

Lotsch-Zelman Foundation, Inc
Schedule of Investments
As at June 30, 2014 and 2013

	2014		2013	
Mutual Funds				
997 607 sh Fidelity Balanced Fund	$ 17582	$ 23992	$ 17582	$ 21438
238 892 sh Fidelity Blue Chip Growth Fund	9356	16223	9356	13302
177 989 sh Fidelity Blue Chip Growth Fund65907			7461	9910
31 239 sh Fidelity Blue Chip Growth Fund	1813	2122		
405 972 sh Fidelity Focused Stock Fund	6630	8436	6630	6909
206 398 sh Fidelity Focused Stock Fund			3370	3513
36 607 sh Fidelity Focused Stock Fund	694	761		
2160 109 sh Fidelity High Income Fund	20234	20521	20234	19787
3041 060 sh Pimco All Asset Fund, Class D	38956	38774	38956	36432
81 500 sh Pimco All Asset Fund, Class D			1044	976
1637 190 sh Pimco High Yield Fund, Class D	15484	15995	15484	15422
2190 427 sh Pimco Total Return Fund, Class D	23985	24029	23985	23569
92 678 sh Pimco Total Return Fund, Class D			1015	997
1180 250 sh Amana Mutual Fund Trust Income	44086	54268	44086	45074
24 504 sh Amana Mutual Fund Trust Income			914	936
268 817 sh Artisan International Investor Class	8000	8476		
140 805 sh Cohen and Steers Realty Shares			10000	9520
1293 103 sh Harding Loevner Frnt	12000	12517		
2201 935 sh Janus High Yield Fund, Class T	20206	20720	20206	20126
53 937 sh Janus High Yield Fund, Class T			488	493
1944 577 sh Yachtman Focused Service Class Fund	44116	51259	44116	46534
40 502 sh Yachtman Focused Service Class Fund			884	969
70563 sh Yachtman Focused Service Class Fund	1765	1860		
Total Mutual Funds	264908	299953	265811	265907
Grand Total	$264908	$299953	$265811	$265907

Lotsch-Zelman Foundation, Inc
Part IV - Capital Gains and Losses
for Tax on Investment Income

	Acq Date	Disp Date	Proceeds	Cost	Gain/Loss
33 190 shares Fidelity Blue Chip Growth Fund	8/11/08	8/12/13	$ 2000	$ 1135	$ 665
17 044 shares Fidelity Blue Chip Growth Fund	8/11/08	9/23/13	1000	986	14
92 678 shares Pimco Total Return, Class D	11/10/09	9/23/13	1000	1015	-15
24 504 shares Amana Mutual Fund Trust Income	3/25/13	9/23/13	1000	914	86
40 502 shares Yachtman Focused Service Class	1/28/13	9/23/13	1000	884	116
53 937 shares Janus High Yield Fund, Class T	7/5/12	9/23/13	500	488	12
7 481 shares Cohen and Steers Realty Shares	4/9/13	/23/13	500	531	-31
81 500 shares Pimco All Asset Fund, Class D	5/15/13	9/23/13	1000	1044	-44
133 324 shares Cohen and Steers Realty Shares	4/9/13	11/29/13	8658	9469	-811
127 755 shares Fidelity Blue Chip Growth Fund	8/11/08	4/7/14	8000	5140	2860
206 398 shares idelity Focused Stock Fund	4/13/13	4/7/14	4000	3370	630
CGD - Fidelity Balanced Fund					1054
CGD - Fidelity Blue-Chip Growth Fund					1635
CGD - Fidelity Focused Stock Fund					318
CGD - Fidelity High Income Fund					41
CGD - Janus High Yield Fund, Class T					486
CGD - Pimco Total Return Fund, Class D					131
CGD - Yachtman Focused Service Class					1163
Total - Line 2					$ 8310

Lotsch-Zelman Foundation, Inc
2014 Form 990-PF
Part XV - Question 3a

All recipients are tax-exempt entities All donations are unrestricted charitable contributions

American Civil Liberties Union 125 Broad Street, 18th Floor New York, NY 10004	50
American Heart Association 1301 South Olive Street West Palm Beach, FL 33401	25
Barnes Foundation 230 North 21st Street, 1st Floor East Philadelphia, PA 19103	135
Bonney Memorial Library 36 Main Street Cornish, ME 04070-0857	300
Bryn Mawr Film Institute PO Box 1058 Bryn Mawr, PA 19010	105
Bryn Mawr Fire Company 901 West Lancaster Avenue Bryn Mawr, PA 19010-3087	50
Bryn Mawr Presbyterian Church 625 Montgomery Avenue Bryn Mawr, Pa 19010-3599	100
Colgate University 13 Oak Drive Hamilton, NY 13346	10
Colonial Williamsburg Foundation PO Box 1776 Williamsburg, VA 23187-1776	50
Cornell University 55 Brown Road Ithaca, NY 14850	300
Corning Museum of Glass One Museum Way Corning, NY 14830	50
Drexel University 3141 Chestnut Street Philadelphia, PA 19104-2875	600

East Hiram Fire Department 25 Allard Circle Hiram, ME 04041	400
Fireman's Association of the State of PA PO Box 5170 Elm Grove, WI 53122-5170	25
Golden Cradle 95 West Gate Drive Cherry Hill, NJ 08034	100
Town of Hiram - Thanksgiving Baskets 25 Allard Circle Hiram, ME 04041	500
Hiram Historical Society 20 Historical Ridge, PO Box 105 Hiram, ME 04041	150
Jewish Community Alliance of Southern Maine 57 Ashmont Street Portland, ME 04103	300
Jewish Federation of Greater Philadelphia 2100 Arch Street Philadelphia, PA 19103	250
Jewish Federation of Palm Beach County 4601 Community Drive West Palm Beach, FL 33417	200
Jewish War Veterans of USA 1811 R Street, Northwest Washington, DC 20009	144
Maine Coast Heritage Trust 1 Bowdoin Mill Island, Suite 261 Topshaw, ME 04086	100
Maine Historical Society 489 Congress Street Portland, ME 04101	150
Maine Narrow Gauge Railroad Museum 58 Fore Street Portland, ME 04101	100
Mount Vernon Ladies Association PO Box 1594 Merrifield, VA 22116-1594	50
Museum of Modern Art 11 West 53rd Street New York, NY 10019	140

National Environmental Law Center 44 Winter Street, 4th Floor Boston, MA 02108-9751	25
North Wales Library 233 South Swartley Street North Wales, PA 19454	100
Norton Museum of Art 1451 South Olive Avenue West Palm Beach, FL 33401-7162	100
Penn Environment 1420 Walnut Street, Suite 650 Philadelphia, PA 19102	25
Philabundance 3616 South Galloway Street Philadelphia, PA 19148	100
Philadelphia Museum of Art PO Box 7646 Philadelphia, PA 19101-7646	488
Planned Parenthood Federation of America PO Box 97166 Washington, DC 20077-7543	750
Portland Museum of Art 7 Congress Square Portland, ME 04101	200
Radnor Conservancy PO Box 48 Wayne, PA 19087	200
Radnor Fire Department Ambulance 121 South Wayne Avenue Wayne, PA 19087-0031	100
Radnor Memorial Library 114 West Wayne Avenue Wayne, PA 19087	50
Sacopee Rescue Unit Keyzar Falls Cornish, ME 04020	500
Sacopee Valley Health Center 70 Main Street Porter, ME 04068	500
Saint Joseph's University 8600 City Avenue Philadelphia, PA 19131-1395	500

Saint Jude Children's Research Hospital PO Box 50 Memphis, TN 38101	50
Small Woodland Owners Association of Maine 153 Hospital Street Augusta, ME 04332	200
Smithsonian PO Box 9016 Pittsfield, MA 01202-9016	50
Smithsonian National Museum of the American Museum PO Box 23473 Washington, DC 20026-3473	35
Soldiers Memorial Library PO Box 281 Hiram, ME 04041	200
South Hiram Fire Department 25 Allard Circle Hiram, ME 04041	400
Southern Maine Agency on Aging 136 US Route 1 Scarborough, ME 04074	300
Southern Poverty Law Center 400 Washington Avenue, PO Box 5632 Montgomery, AL 36177-7459	50
Temple Sholom in Broomall 55 North Church Lane Broomall, PA 19008	1760
US Holocaust Memorial Museum PO Box 7023 Albert Lea, MN 56007-8023	50
University of Pennsylvania - School of Veterinary Medicine 533 Franklin Building Philadelphia, PA 19104-6205	50
Villanova University - School of Business 800 Lancaster Avenue Villanova, PA 19085-1673	250
Villanova University - School of Law 299 North Spring Mill Road Villanova, PA 19085	250
Walnut Street Theatre - Angels Campaign 825 Walnut Street Philadelphia, PA 19107-9919	25

West Nottingham Academy 1079 Firetower Road Colora, MD 21917	500
Total	12192