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Form 990-PF

Return of Private Foundation

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

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

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013, and ending 06-30-2014

Name of foundation Ellason Downs Perpetual Charitable Trust		A Employer identification number 51-6158138
% c/o Foundation Source Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd Suite 123		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here <input checked="" type="checkbox"/> <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/> <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/> <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,354,705		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)	0			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities.	158,480	158,480		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	185,362			
b	Gross sales price for all assets on line 6a 1,334,399				
7	Capital gain net income (from Part IV, line 2)		183,041		
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)	9,615	3,683		
12	Total. Add lines 1 through 11	353,457	345,204		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	82,272	45,642	36,630	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,813	213		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	7,556	5,971		
24	Total operating and administrative expenses.	93,641	51,826	36,630	
25	Contributions, gifts, grants paid.	294,142		294,142	
26	Total expenses and disbursements. Add lines 24 and 25	387,783	51,826	330,772	
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-34,326			
b	Net investment income (if negative, enter -0-)		293,378		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	156,082	166,212	166,212
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)	5,432,400	5,422,359	6,918,291
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,051,055	1,016,640	1,270,202
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,639,537	6,605,211	8,354,705
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances				
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	6,639,537	6,605,211	
30	Total net assets or fund balances (see page 17 of the instructions)	6,639,537	6,605,211	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,639,537	6,605,211	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,639,537
2	Enter amount from Part I, line 27a	2	-34,326
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	6,605,211
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,605,211

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)
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1 a	Publicly-traded Securities			
b	Pass-through K1 Capital Gain			
c	SEC 751 GAIN ON SALE OF PTSHIP RECLASS			
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,334,399		1,152,710	181,689
b			8,372
c			-7,020
d			
e			

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

(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			181,689
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	183,041
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	337,378	7,369,226	0.045782
2011	403,359	7,080,107	0.056971
2010	376,480	7,402,762	0.050857
2009	346,375	7,663,781	0.045196
2008	470,059	6,221,444	0.075555

2 Total of line 1, column (d).	2	0.274361
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	0.054872
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	8,051,357
5 Multiply line 4 by line 3.	5	441,794
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,934
7 Add lines 5 and 6.	7	444,728
8 Enter qualifying distributions from Part XII, line 4.	8	330,772

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	5,868
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, 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	5,868
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	5,868
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,481
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,284
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	5,765
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	103
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input type="checkbox"/> Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/> Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Website address ► _____

14 The books are in care of ►co Foundation Source Telephone no ►(800) 839-1754
 Located at ►501 Silverside Road Suite 123 Wilmington DE ZIP +4 ►198091377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year ►

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? Yes No
 See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ► _____

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here. ►			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wilmington Trust Co	Trustee	82,272		
Foundation Source 501 Silverside Rd Wilmington, DE 198091377	1 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.				

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".

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____	
2 _____ _____	

All other program-related investments See page 24 of the instructions

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities.	1a 6,808,867
b	Average of monthly cash balances.	1b 169,233
c	Fair market value of all other assets (see instructions).	1c 1,195,867
d	Total (add lines 1a, b, and c).	1d 8,173,967
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 0
3	Subtract line 2 from line 1d.	3 8,173,967
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 122,610
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 8,051,357
6	Minimum investment return. Enter 5% of line 5.	6 402,568

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.	1 402,568
2a	Tax on investment income for 2013 from Part VI, line 5.	2a 5,868
b	Income tax for 2013 (This does not include the tax from Part VI).	2b
c	Add lines 2a and 2b.	2c 5,868
3	Distributable amount before adjustments Subtract line 2c from line 1.	3 396,700
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 396,700
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.	7 396,700

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 330,772
b	Program-related investments—total from Part IX-B.	1b 0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2 0
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required).	3a 0
b	Cash distribution test (attach the required schedule).	3b 0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 330,772
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 330,772

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				396,700
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			301,088	
b Total for prior years 2011, 2010, 2009				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 330,772				
a Applied to 2012, but not more than line 2a			301,088	
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.				29,684
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:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 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.				367,016
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	0			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.	0			

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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	294,142
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	
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.				14	158,480
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.					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a <u>K-1 Inc/Loss</u>					
b <u>SECTION 751 GAIN ON SALE OF PARTNERSHIP</u>					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).			8,253		345,204
13 Total. Add line 12, columns (b), (d), and (e).				13	353,457
(See worksheet in line 13 instructions to verify calculations.)					

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN CANCER SOCIETY INC PO BOX 22718 OKLAHOMA CITY, OK 73123	N/A	PC	General & Unrestricted	3,720
AMERICAN LUNG ASSOCIATION OF THE MID-ATLANTIC 630 CHURCHMANS RD STE 202 NEWARK, DE 19702	N/A	PC	General & Unrestricted	3,720
BOYS & GIRLS CLUBS OF DELAWARE INC 669 S UNION ST WILMINGTON, DE 19805	N/A	PC	General & Unrestricted	7,941
BOYS & GIRLS CLUBS OF DELAWARE INC 669 S UNION ST WILMINGTON, DE 19805	N/A	PC	Capital Campaign	7,941
BRANDYWINE CONSERVANCY & MUSEUM OF ART PO BOX 141 CHADDS FORD, PA 19317	N/A	PC	General & Unrestricted	3,720
BRANDYWINE VALLEY ASSOCIATION INC 1760 UNIONVILLE WAWARET RD WEST CHESTER, PA 19382	N/A	PC	General & Unrestricted	3,720
BRANDYWINE VALLEY ASSOCIATION INC 1760 UNIONVILLE WAWARET RD WEST CHESTER, PA 19382	N/A	PC	Capital Campaign	3,720
CHRIST CHURCH PO BOX 3510 GREENVILLE, DE 19807	N/A	PC	General & Unrestricted	18,720
CHRIST CHURCH - RECTOR'S DISCRETIONARY FUND PO BOX 3510 GREENVILLE, DE 19807	N/A	PC	General & Unrestricted	3,720
CHRIST CHURCH - UNITED THANK OFFERING PO BOX 3510 GREENVILLE, DE 19807	N/A	PC	General & Unrestricted	3,720
CHURCH FARM SCHOOL 1001 E LINCOLN HWY EXTON, PA 19341	N/A	PC	General & Unrestricted	13,720
CHURCH OF THE NATIVITY PO BOX 662 NEW CASTLE, DE 19720	N/A	PC	General & Unrestricted	5,000
DELAWARE ACADEMY OF MEDICINE INC 4765 OGLETOWN RD NEWARK, DE 19713	N/A	PC	General & Unrestricted	3,720
DELAWARE ART MUSEUM 2301 KENTMERE PKWY WILMINGTON, DE 19806	N/A	PC	General & Unrestricted	3,720
DELAWARE CENTER FOR HORTICULTURE INC 1810 N DUPONT ST WILMINGTON, DE 19806	N/A	PC	General & Unrestricted	3,720
Total			► 3a	294,142

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DELAWARE CENTER FOR HORTICULTURE INC 1810 N DUPONT ST WILMINGTON, DE 19806	N/A	PC	Capital Campaign	3,720
DELAWARE COMMUNITY FOUNDATION PO BOX 1636 WILMINGTON, DE 19899	N/A	PC	Friends of the John Dickinson Mansion Inc	3,720
DELAWARE DUCKS UNLIMITED 6 LINDEN SPRING LN BEAR, DE 19701	N/A	PC	General & Unrestricted	3,720
DELAWARE FEDERATION OF GARDEN CLUBS PO BOX 4643 WILMINGTON, DE 19807	N/A	PC	General & Unrestricted	3,720
DELAWARE JUNIOR TEAM TENNIS ASSOCIATION PO BOX X7794 WILMINGTON, DE 19803	N/A	PC	General & Unrestricted	3,720
DELAWARE NATURE SOCIETY INC 3511 BARLEY MILL RD HOCKESSIN, DE 19707	N/A	PC	General & Unrestricted	3,720
DELAWARE SAFETY COUNCIL INC 2 READS WAY NEW CASTLE, DE 19720	N/A	PC	General & Unrestricted	3,720
DELAWARE SYMPHONY ASSOCIATION PO BOX 1870 WILMINGTON, DE 19899	N/A	PC	General & Unrestricted	3,720
DELAWARE WILD LANDS INC 315 MAIN ST ODESSA, DE 19730	N/A	PC	General & Unrestricted	3,720
DELAWARE WILD LANDS INC 315 MAIN ST ODESSA, DE 19730	N/A	PC	Capital Campaign	3,720
DFRC INC 640 PLZ DR NEWARK, DE 19702	N/A	PC	General & Unrestricted	3,720
EASTER SEALS DELAWARE & MARYLANDS EASTERN SHORE 61 CORPORATE CIR NEW CASTLE, DE 19720	N/A	PC	General & Unrestricted	3,720
EPISCOPAL DIOCESE OF DELAWARE 2020 N TATNALL ST WILMINGTON, DE 19802	N/A	PC	General & Unrestricted	23,720
EPISCOPAL DIOCESE OF DE - discretionary fund 2020 TATNALL ST WILMINGTON, DE 19802	N/A	PC	General & Unrestricted	3,720
GERMANTOWN FRIENDS SCHOOL 31 W COULTER ST PHILADELPHIA, PA 19144	N/A	PC	General & Unrestricted	8,720
Total			► 3a	294,142

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GRAND OPERA HOUSE INC 818 N MARKET ST WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	3,720
GRAND OPERA HOUSE INC 818 N MARKET ST WILMINGTON, DE 19801	N/A	PC	Capital Campaign	3,720
HAGLEY MUSEUM & LIBRARY PO BOX 3630 WILMINGTON, DE 19807	N/A	PC	General & Unrestricted	3,720
HAMPTON UNIVERSITY QUEEN AND TYLER ST HAMPTON, VA 23668	N/A	PC	General & Unrestricted	3,720
HARDING UNIVERSITY PO BOX 10772 SEARCY, AR 72149	N/A	PC	General & Unrestricted	3,720
HENRY FRANCIS DU PONT WINTERTHUR MUSEUM INC 5105 KENNETT PIKE WILMINGTON, DE 19735	N/A	PC	Friends of Winterthur Inc	3,720
HISTORICAL SOCIETY OF DELAWARE 505 MARKET ST WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	3,720
INGLESIDE HOMES INC 1005 N FRANKLIN ST WILMINGTON, DE 19806	N/A	PC	General & Unrestricted	3,720
LIMEN HOUSE INC 600 W 10TH ST WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	3,720
NATURAL LANDS TRUST INCORPORATED 1031 PALMERS MILL RD MEDIA, PA 19063	N/A	PC	General & Unrestricted	3,720
OLD BRANDYWINE VILLAGE INC 1907 N MARKET ST WILMINGTON, DE 19802	N/A	PC	General & Unrestricted	3,720
PHILADELPHIA ORCHESTRA ASSOCIATION 1 S BROAD ST 14TH FL PHILADELPHIA, PA 19107	N/A	PC	General & Unrestricted	3,720
PILOT SCHOOL INC 100 GARDEN OF EDEN RD WILMINGTON, DE 19803	N/A	PC	General & Unrestricted	3,720
PILOT SCHOOL INC 100 GARDEN OF EDEN RD WILMINGTON, DE 19803	N/A	PC	Capital Campaign	3,720
PROTESTANT EPISCOPAL THEOLOGICAL SEMINARY 3737 SEMINARY RD ALEXANDRIA, VA 22304	N/A	PC	General & Unrestricted	2,500
Total			► 3a	294,142

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
RED CLAY VALLEY ASSOCIATION INC 1760 UNIONVILLE-WAWASET RD WEST CHESTER, PA 19382	N/A	PC	General & Unrestricted	3,720
RUMFORD HOSPITAL 420 FRANKLIN ST RUMFORD, ME 04276	N/A	PC	General & Unrestricted	3,720
SALVATION ARMY DELAWARE REGIONAL SERVICES PO BOX 308 WILMINGTON, DE 19899	N/A	PC	General & Unrestricted	3,720
SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS 32 SHELTER CIR CAMDEN, DE 19934	N/A	PC	General & Unrestricted	3,720
ST ANTHONY EDUCATIONAL FOUNDATION INC C/O GILCHRIST ASSOCIATES INC PO Box 4633 CHAPEL HILL, NC 27515	N/A	PC	General & Unrestricted	3,720
ST FRANCIS HOSPITAL INC 701 N CLAYTON ST WILMINGTON, DE 19805	N/A	PC	General & Unrestricted	3,720
THE MUSIC SCHOOL OF DELAWARE INC 4101 N WASHINGTON ST WILMINGTON, DE 19802	N/A	PC	General & Unrestricted	3,720
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 100 E NORTHWESTERN AVE PHILADELPHIA, PA 19118	N/A	PC	Morris Arboretum Fund	5,000
UNITED WAY OF DELAWARE INC 625 N ORANGE ST WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	3,720
UNITED WAY OF DELAWARE INC 625 N ORANGE ST WILMINGTON, DE 19801	N/A	PC	Cranston Heights Fire Company Fund	3,720
UNIVERSITY OF DELAWARE UD Library Assoc Program DEVELOPMENT OFC NEWARK, DE 19716	N/A	PC	General & Unrestricted	3,720
UNIVERSITY OF PENNSYLVANIA ALUMNI SOCIETY OF DE 2014 BAYNARD BLVD WILMINGTON, DE 19802	N/A	PC	General & Unrestricted	3,720
UNIVERSITY OF PENNSYLVANIA CLASS OF 1929 437 FRANKLIN BLDG 3451 WALNUT ST PHILADELPHIA, PA 19104	N/A	PC	General & Unrestricted	3,720
UNIVERSITY OF PENNSYLVANIA WEIGHTMAN SOCIETY 437 FRANKLIN BLDG 3451 WALNUT ST PHILADELPHIA, PA 19104	N/A	PC	General & Unrestricted	3,720
WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY 101 WALNUT LN PRINCETON, NJ 08540	N/A	PC	General & Unrestricted	3,720
Total			► 3a	294,142

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WHYY INC 150 N 6TH ST PHILADELPHIA, PA 19106	N/A	PC	General & Unrestricted	3,720
WORLD AFFAIRS COUNCIL OF WILMINGTON DEL INC PO BOX 2184 WILMINGTON, DE 19899	N/A	PC	General & Unrestricted	3,720
YMCA OF DELAWARE 100 W 10TH ST STE 1100 WILMINGTON, DE 19801	N/A	PC	General & Unrestricted	3,720
Total			► 3a	294,142

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

TY 2013 General Explanation Attachment

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

Identifier	Return Reference	Explanation
Part I Line 6a	Part I Line 6a	Name Publicly-traded Securities Gross Sales Price \$1,334,399 Book Basis \$1,152,710 Net Gain \$181,689 Name Passthrough K-1 Capital Gain/(Loss) - non UBI Net Gain \$8,372 Name Section 751 Gain on Sale of Partnerships Reclass Net Loss \$7,020 Total Gross Sales included in Part IV \$1,334,399 Total Net Gain/(Loss) included in Part IV \$183,041 Passthrough K-1 Capital Gain/(Loss) - UBI \$2,321 Total Part I, Line 6a \$185,362

**TY 2013 Investments Corporate
Stock Schedule**

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALTRIA GROUP INC	8,884	16,524
APPLE INC.	7,570	12,360
AT&T, INC	11,156	11,633
BLACKSTONE MORTGAGE TRUST INC	7,835	8,787
BRISTOL-MYERS SQUIBB CO	10,926	20,132
CENTURY LINK INC	7,412	7,457
CHEVRON CORP	15,644	25,979
CISCO SYSTEMS INC	12,088	13,121
CLOROX CO	6,370	8,043
CONOCOPHILLIPS	4,739	9,773
DARDEN RESTAURANTS INC.	7,801	7,079
DIGITAL RLTY TR INC	11,381	11,722
DOMINION RESOURCES INC	5,423	8,868
DU PONT DE NEMOURS	13,777	21,988
EATON VANCE TAX MANAGED EMERGI	161,815	185,732
ELI LILLY & CO	9,757	17,097
ENI S.P.A.	11,162	12,847
FS INVESTMENT CORPORATION	8,229	8,541
GALLAGHER ARTHUR J & CO.	9,073	16,916
GENERAL ELECTRIC CO	22,840	28,304
HARBOR FDS INTL FD	200,000	242,859
HOME LOAN SERVICING SOLUTIONS,	18,225	17,457
INTEL CORP	7,830	12,515
ISHARES MSCI EAFE SMALL CAP IN	115,136	127,008
ISHARES MSCI EAFE VALUE INX	292,746	357,277
ISHARES MSCI GRW IDX	302,372	362,250
ISHARES RUSSELL MIDCAP G IN FD	158,329	188,076
ISHARES RUSSELL MIDCAP VALUE	61,204	72,610
ISHARES S&P 500 GROWTH IND	660,172	1,136,051
ISHARES S&P 500 VALUE INDE	359,909	564,249

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES TRUST RUSSELL 2000 VAL	49,501	51,630
JOHNSON & JOHNSON	12,948	23,226
JP MORGAN CHASE & CO	18,983	28,983
LEGGETT PLATT INC	6,395	9,187
LOCKHEED MARTIN CORP	11,401	17,359
M.D.C. HLDGS	16,261	15,327
MATTELL INC.	9,617	17,069
MAXIM INTEGRATED PRODS INC.	6,358	7,607
MERCK & CO INC.	12,502	20,768
MICROCHIP TECHNOLOGY INC.	4,572	7,761
MSIF GROWTH PORTFOLIO CLASS IS	100,000	100,203
NEUBERGER & BERMAN GENESIS	38,223	37,493
NEXTERA ENERGY, INC	3,665	7,276
OCCIDENTAL PETROLEUM CORP	10,989	13,034
OLD REP INTL CORP	12,629	19,914
ONEBEACON INSURANCE GROUP	9,925	11,018
PAYCHEX INC COM	6,041	10,058
PEOPLE'S UNITED FINANCIAL, INC	21,796	24,409
PFIZER INC.	16,350	17,719
PHILIP MORRIS INTL	9,958	16,019
RIDGEWORTH FDS SEIX FLOATING R	240,125	243,866
ROYAL DUTCH SHELL PLC	9,528	11,120
SONOCO PRODUCTS COMPANY	7,657	10,631
SOUTHERN CO	9,662	12,207
SPECTRA ENERGY CORP-W/I	10,091	19,838
STARWOOD PROPERTY TRUST INC	14,602	14,690
STARWOOD WAYPOINT RESIDENTIAL	3,680	3,224
STATUTORY CONS. TR FUND FIX IN	408,822	413,943
SYSCO CORP	8,163	10,299
T. ROWE PRICE NEW HORIZONS FD	167,510	175,090

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UMPQUA HOLDINGS CORPORATION	15,283	16,988
UNILEVER PLC AMER	11,722	19,710
UNITED PARCEL SERVICE	6,926	11,087
VANGUARD FTSE DEVELOPED MARKET	463,867	562,188
VANGUARD FTSE EMERGING MARKETS	176,579	176,833
VANGUARD SHORT-TERM CORPORATE	245,000	245,684
WASTE MANAGEMENT INC.	11,389	14,000
WELLS FARGO & CO.	14,146	19,657
WESTAR ENERGY INC.	5,215	8,364
WILMINGTON MULTI-MANAGER REAL	324,111	383,040
WILMINGTON SMALL-CAP STRATEGY	186,714	259,455
WT WILMINGTON MULTI-MGR LARGE	173,648	297,062

TY 2013 Investments - Land Schedule

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

TY 2013 Investments - Other Schedule

Name: Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS MIDSTREAM PARTNERS LP		5,624	11,693
CAMDEN PRIVATE CAPITAL III, LL		130,534	169,371
ENTERPRISE PRODUCTS PARTNERS L		7,203	35,857
GUIDANCE CAPITAL BLUE TE FUND		496,110	549,489
GUIDANCE CAPITAL TE FUND LP (E		360,000	437,720
MAGELLAN MIDSTREAM PARTNERS LP		6,048	27,985
WESTERN GAS PARTNERS, LP		11,121	38,087

TY 2013 Land, Etc. Schedule

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

TY 2013 Other Expenses Schedule

Name: Ellason Downs Perpetual Charitable Trust

EIN: 51-6158138

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
K-1 Exp CAMDEN PRIVATE CAPITAL	7,552	5,971		
K-1 Exp ENTERPRISE PRODUCTS PA	1			
K-1 Exp MAGELLAN MIDSTREAM PAR	2			
K-1 Exp WESTERN GAS PARTNERS,	1			

TY 2013 Other Income Schedule

Name: Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss ACCESS MIDSTREAM PARTNERS LP	-842	-1	
K-1 Inc/Loss CAMDEN PRIVATE CAPITAL III, LLC	6,064	3,598	
K-1 Inc/Loss ENTERPRISE PRODUCTS PARTNERS LP	-1,138		
K-1 Inc/Loss MAGELLAN MIDSTREAM PARTNERS LP	298	1	
K-1 Inc/Loss WESTERN GAS PARTNERS, LP	-1,496	85	
751 Gain on Sale MAGELLAN MIDSTREAM	1,801		
751 Gain on Sale COPANO ENERGY LLC	5,219		
K-1 Inc/Loss COPANO ENERGY LLC	-291		

TY 2013 Taxes Schedule

Name: Ellason Downs Perpetual Charitable Trust**EIN:** 51-6158138

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2014	3,600			
Foreign Tax Paid	213	213		