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Form **990-EZ**

Short Form

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

OMB No. 1545-1150

2008**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning _____, and ending _____										
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1"> <tr> <td rowspan="4">Please use IRS label or print or type. See Specific Instructions.</td> <td>C Name of organization Greystone Outreach Legacy Foundation</td> <td>D Employer identification number 52-2205962</td> </tr> <tr> <td>Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 4100 Greystone Drive</td> <td>E Telephone number 205-995-9026</td> </tr> <tr> <td>City or town, state or country, and ZIP + 4 Birmingham AL 35242</td> <td>F Group Exemption Number ►</td> </tr> <tr> <td colspan="2"></td> </tr> </table>	Please use IRS label or print or type. See Specific Instructions.	C Name of organization Greystone Outreach Legacy Foundation	D Employer identification number 52-2205962	Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 4100 Greystone Drive	E Telephone number 205-995-9026	City or town, state or country, and ZIP + 4 Birmingham AL 35242	F Group Exemption Number ►		
Please use IRS label or print or type. See Specific Instructions.	C Name of organization Greystone Outreach Legacy Foundation		D Employer identification number 52-2205962							
	Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 4100 Greystone Drive		E Telephone number 205-995-9026							
	City or town, state or country, and ZIP + 4 Birmingham AL 35242		F Group Exemption Number ►							

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method ☒ Cash ☐ Accrual
Other (specify) ►

I Website: ► N/A	H Check <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)
J Organization type (check only one) <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
K Check <input type="checkbox"/> if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.	

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts. If \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ► \$ **69,697**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

1 Contributions, gifts, grants, and similar amounts received	1	
2 Program service revenue including government fees and contracts	2	
3 Membership dues and assessments	3	
4 Investment income	4	216
5a Gross amount from sale of assets other than inventory	5a	
b Less cost or other basis and sales expenses	5b	
c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)	5c	
6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	69,481
b Less direct expenses other than fundraising expenses	6b	32,323
c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	37,158
7a Gross sales of inventory, less returns and allowances	7a	
b Less cost of goods sold	7b	
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8 Other revenue (describe ► _____)	8	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	37,374
10 Grants and similar amounts paid (attach schedule)	10	26,000
11 Benefits paid to or for members	11	
12 Salaries, other compensation, and employee benefits	12	6,143
13 Professional fees and other payments to independent contractors	13	1,728
14 Occupancy, rent, utilities, and maintenance	14	
15 Printing, publications, postage, and shipping	15	
16 Other expenses (describe ► See Statement 2)	16	2,385
17 Total expenses. Add lines 10 through 16	17	36,256
18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	1,118
19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	41,716
20 Other changes in net assets or fund balances (attach explanation)	20	
21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	42,834

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II)		(A) Beginning of year	(B) End of year
22 Cash, savings, and investments		41,716	42,834
23 Land and buildings			
24 Other assets (describe ► _____)			
25 Total assets		41,716	42,834
26 Total liabilities (describe ► _____)		0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)		41,716	42,834

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form **990-EZ** (2008)

DAA

See Statement 3

Part III

Statement of Program Service Accomplishments (See the instructions for Part III.)

Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

See Statement 4

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

28 Provide benevolent assistance so as to promote the well-being of humanity and the alleviation of human need and suffering.

(Grants \$ 26,000) If this amount includes foreign grants, check here

28a	31,285
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29

(Grants \$ _____) If this amount includes foreign grants, check here

29a

30

(Grants \$) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32

31,285

Part IV

List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

DAA

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instr 37a		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under: section 4911 40a , section 4912 40a , section 4955 40a		
b Section 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 40c		
d Enter amount of tax on line 40c reimbursed by the organization 40d		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T 40e		X
41 List the states with which a copy of this return is filed 41 <u>None</u>		
42a The books are in care of 42a <u>Melissa McCabe</u> Telephone no 42a <u>205-995-9026</u> <u>1040 Greystone Cove</u> Located at 42a <u>Birmingham, AL</u> ZIP + 4 42a <u>35242</u>		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 42b		X
If "Yes," enter the name of the foreign country: 42b _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c At any time during the calendar year, did the organization maintain an office outside of the U S ? 42c		X
If "Yes," enter the name of the foreign country: 42c _____		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here 43 <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ 45		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

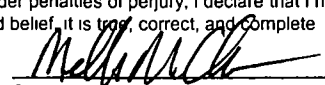
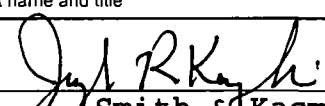
	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
49b If "Yes," was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors each receiving over \$100,000 ▶		

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 officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer Mellisa McCabe Type or print name and title		Date 10/14/10 Executive Director	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's Identifying Number (See instr.)
	 Firm's name (or yours if self-employed), address, and ZIP + 4 Smith & Kacmarynski, LLC 2005 Stonegate Trl Ste 115 Birmingham, AL 35242	10/14/10	<input type="checkbox"/>	EIN ▶ 63-1227313 Phone no ▶ 205-968-9122
May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose				27,340	69,481	96,821
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5				27,340	69,481	96,821
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)				27,340	69,481	96,821

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6				27,340	69,481	96,821
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources				115	216	331
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b				115	216	331
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)				27,455	69,697	97,152
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	99.6593 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	0.3407 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ☒

b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid

Name and Address		Relationship to Organization		Class of Activity	Date of Gift	Purpose
Description of Property	Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation	
Alabama Nat'l Guard Foundation	15,000			Charitable	12/18/08	
1720 Congressman WL Dickinson Dr.						
Montgomery, AL 36109-0711						
Hanna Home Shelby Auxiliary	10,000			Charitable	8/06/08	
P.O. Box 380053						
Biurmingham, AL 35238						
Total	25,000					

Federal Statements**Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses**

<u>Description</u>	<u>Amount</u>
Expenses	\$
Printing & Copying	2,161
Bank Charges	172
Supplies	52
Total	\$ 2,385

Statement 3 - Explanation for Not Filing on TimeDescription

Greystone Outreach Legacy Foundation was organized in December 1999 and was essentially inactive until 2007, at which time the organization initiated the current "Fallen Heroes" event to provide financial and other assistance to organizations devoted to addressing charitable, educational and benevolent purposes with an emphasis on soldiers and their families. As with any organization, of this type, much reliance is placed on the sacrifice of individuals through donation of their services. With the period of inactivity and a continuing change of active board members the filing of returns was inadvertently overlooked and all involved assumed that, due to the small amount of revenues, a filing exception was met. Only upon hearing that all 501(c)(3) organizations would lose their exempt status, if proper report filings were not made by October 15th, was the matter looked into and the organization discovered that it had not properly filed the required returns. The organization had no intent to circumvent, avoid or ignore filing timely returns and has since taken steps to assure timely filing with the retention of a certified public accountant. With consideration of the benevolent nature, for which this organization was formed, and the financial hardship which would be incurred, please consider this return as timely filed and abate any proposed penalties.

Statement 4 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose**Description**

To promote the social and general welfare, health, education and development of the citizens in not only the greater Birmingham community but also throughout the United States by responding with financial and other assistance to charitable and governmental agencies or institutions devoted to addressing such charitable, educational and benevolent purposes so as to promote the well-being of humanity and the alleviation of human need and suffering.