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Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning , 2010, and ending , 20

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization LUCY S ELLIOTT LOAN FUND		D Employer identification no. 51-0137370
	Doing Business As TRINITY EPISCOPAL CHURCH		E Telephone number (870) 879-2869
	Number and street (or P O box if mail is not delivered to street address) P O BOX 8069		Room/suite 221, 006
	City or town, state or country, and ZIP + 4 PINE BLUFF, AR 71611-8069		G Gross receipts \$
F Name and address of principal officer: JACK DAVIS 703 W 3RD, PINE BLUFF, AR 71611		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No H(c) Group exemption number	
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no) ☐ 4947(a)(1) or ☐ 527			
J Website: N/A			
K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other		L Year of formation 1975	M State of legal domicile AR

Part I Summary

A G o v e r n a n c e & a c t i v i t i e s	1	Briefly describe the organization's mission or most significant activities EDUCATIONAL AND RELIGIOUS		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	5	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	5	
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	1	
	6	Total number of volunteers (estimate if necessary)		
R e v e n u e	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	
	b	Net unrelated business taxable income from Form 990-T, line 34	0	
	8	Contributions and grants (Part VIII, line 1h)	0	
	9	Program service revenue (Part VIII, line 2g)	0	
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	57,807	
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	57,807	
	E x p e n s e s	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	87,915
		14	Benefits paid to or for members (Part IX, column (A), line 4)	0
		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	10,865
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0	
b		Total fundraising expenses (Part IX, column (D), line 25)	0	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	30,405	
18		Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	129,185	
19	Revenue less expenses - Subtract line 18 from line 12	(71,378)		
N e t A s s e t s o r F u n d B a l a n c e s	20	Total assets (Part X, line 16)	2,885,216	
	21	Total liabilities (Part X, line 26)	88,515	
	22	Net assets or fund balances - Subtract line 21 from line 20	2,796,701	

Part II Signature Block

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.

Sign Here	Signature of officer <i>Jane Bettison</i>	Date 5-15-2011			
	Type or print name and title JANE BETTISON, TREASURER				
Paid Preparer Use Only	Print/Type preparer's name BILLY F STONE CPA	Preparer's signature <i>Billy F Stone, CPA</i>	Date 5/14/11	Check ☐ if self-employed	PTIN
	Firm's name KELLY AND STONE PA CPAS	Firm's EIN 870-534-8104			
	Firm's address P O BOX 7445 PINE BLUFF AR 71611-7445				
	May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No				

For Paperwork Reduction Act Notice, see the separate instructions.

EEA

Form 990 (2010) 0

Part III**Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission:

EDUCATIONAL AND RELIGIOUS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 99,995 including grants of \$ 87,915) (Revenue \$)
 PROVIDES STUDENT LOANS TO INDIVIDUALS BASED ON
 FINANCIAL NEED. THESE LOANS ARE INTEREST-FREE.
 ALSO, ALLOCATES A PORTION OF CORPUS (5%) TO
 TRINITY EPISCOPAL CHURCH IN PINE BLUFF, ARKANSAS.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 99,995

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	☒	☐
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	☐	☒
3 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	☐	☒
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	☐	☒
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	☐	☐
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	☐	☒
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	☐	☒
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	☐	☒
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	☐	☒
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	☐	☒
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	☒	☐
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	☒	☐
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	☐	☒
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	☐	☒
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	☒	☐
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	☐	☒
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	☐	☒
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	☐	☒
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	☐	☒
14a Did the organization maintain an office, employees, or agents outside of the United States?	☐	☒
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	☐	☒
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	☐	☒
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	☐	☒
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	☐	☒
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	☐	☒
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	☐	☒
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	☐	☒
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	☐	☐

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	☒	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		☒
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		☒
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		☒
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		☒
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		☒
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		☒
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		☒
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		☒
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		☒
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		☒
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		☒
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		☒
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		☒
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		☒
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		☒
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		☒
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?		☒
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ☐ Yes ☒ No		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		☒
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		☒
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	☒	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	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)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year.		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
h	If the organization received a contribution of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C?		X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI**Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and

for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in

Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	5	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	5	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	X	
b	Each committee with authority to act on behalf of the governing body?	8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a		X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c		
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **AR**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **JANE BETTISON (870) 879-2869**

8457 VICTORIA DR PINE BLUFF, AR 71603

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ Check this box if neither the organization nor any related organizations compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former officer, director, trustee, or key employee	Former highest compensated employee			
(1) CHARLOTTE ENGLAND EXEC. COORD.		X							0	0	0
(2) JACK DAVIS PRESIDENT	1.00	X		X					0	0	0
(3) MARIAM MAKRIS TRUSTEE		X							0	0	0
(4) MERRY TOM DORRIS TRUSTEE		X							0	0	0
(5) TOMMY PALMER TRUSTEE		X							0	0	0
(6)											
(7)											
(8)											
(9)											
(10)											
(11)											
(12)											
(13)											
(14)											
(15)											
(16)											

Part VII Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Director	Officer	Key employee	Highest compensated employee	Former officer	Former director	Former key employee			
(17)											
(18)											
(19)											
(20)											
(21)											
(22)											
(23)											
(24)											
(25)											
(26)											
(27)											
(28)											
1b Sub-total											
c Total from continuation sheets to Part VII, Section A											
d Total (add lines 1b and 1c)								0	0	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual **3** **X**

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual **4** **X**

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person **5** **X**

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f			
	g Noncash contributions included in lines 1a-1f \$				
	h Total. Add lines 1a-1f				
Program Service Revenue	Business Code				
	2a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
g Total. Add lines 2a-2f					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		39,867	7,121	32,746
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	(i) Real (ii) Personal				
	6a Gross Rents				
	b Less rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss)				
	(i) Securities (ii) Other				
	7a Gross amount from sales of assets other than inventory		181,139		
	b Less cost or other basis and sales expenses		163,199		
	c Gain or (loss)		17,940		
	d Net gain or (loss)		17,940		17,940
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 a				
	b Less direct expenses b				
	c Net income or (loss) from fundraising events				
	9a Gross income from gaming activities See Part IV, line 19 a				
	b Less direct expenses b				
	c Net income or (loss) from gaming activities				
	10a Gross sales of inventory, less returns and allowances a				
b Less cost of goods sold b					
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code			
11a					
b					
c					
d All other revenue					
e Total. Add lines 11a-11d					
12 Total revenue. See instructions		57,807	7,121	0	50,686

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	87,915	87,915		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	10,000		10,000	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	865		865	
11 Fees for services (non-employees)				
a Management				
b Legal	3,728		3,728	
c Accounting				
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	10,489		10,489	
g Other	591		591	
12 Advertising and promotion				
13 Office expenses	187		187	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	1,638		1,638	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a TELEPHONE	480		480	
b BAD DEBTS	12,080	12,080		
c MISCELLANEOUS	1,212		1,212	
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	129,185	99,995	29,190	0
26 Joint Costs. Check here ☐ if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
A s s e t s	1 Cash - non-interest-bearing	81,457	1	52,194
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net	1,437,806	7	1,424,009
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 120		
	b Less accumulated depreciation	10b 120	10c	120
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	1,433,093	12	1,408,893
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,952,476	16	2,885,216	
L i a b i l i t i e s	17 Accounts payable and accrued expenses	82,992	17	87,915
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	1,405	25	600
	26 Total liabilities. Add lines 17 through 25	84,397	26	88,515
N e t A s s e t B a l a n c e s	Organizations that follow SFAS 117, check here ☐ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☒ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	215,279	30	215,279
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	2,652,800	32	2,581,422
	33 Total net assets or fund balances	2,868,079	33	2,796,701
34 Total liabilities and net assets/fund balances	2,952,476	34	2,885,216	

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Form 990 (2010)

Part XI**Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	57,807
2	Total expenses (must equal Part IX, column (A), line 25)	2	129,185
3	Revenue less expenses Subtract line 2 from line 1	3	(71,378)
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,868,079
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	2,796,701

Part XII**Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII ☐

- 1 Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?

- b Were the organization's financial statements audited by an independent accountant?

- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b		X
2c		
3a		
3b		

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Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2010

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

LUCY S ELLIOTT LOAN FUND

Employer identification number

51-0137370

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☒ Type I
 - b ☐ Type II
 - c ☐ Type III-Functionally integrated
 - d ☐ Type III-Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☐ Yes ☒ No
 - (ii) A family member of a person described in (i) above? ☐ Yes ☒ No
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐ Yes ☒ No
- h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) TRINITY EPISCOPAL CH	71-0270797	1	X		X		X		87,915
(B)									
(C)									
(D)									
(E)									
Total									87,915

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

EEA

Schedule A (Form 990 or 990-EZ) 2010

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

▶ **See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III.

Name of organization

LUCY S ELLIOTT LOAN FUND

Employer identification number

51-0137370

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures ▶ \$
- 3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part II-A**Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check ☐ if the filing organization belongs to an affiliated group
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures**(The term "expenditures" means amounts paid or incurred.)**

	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is :</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is :	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is :													
Not over \$500,000	20% of the amount on line 1e													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000													
Over \$17,000,000	\$1,000,000													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes ☐ No
4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

EEA

Schedule C (Form 990 or 990-EZ) 2010

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities? If "Yes," describe in Part IV		X	
j Total Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		X	

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

LUCY S ELLIOTT LOAN FUND

Employer identification number

51-0137370

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if
the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06 and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☐ %
 c Term endowment ☐ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other STMD1E	120			120
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				120

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) U S TREASURY	266,942	COST
(B) CORPORATE BONDS	74,393	COST
(C) STOCKS	75,438	COST
(D) MUTUAL FUNDS	790,127	COST
(E) EXCHANGED TRADE FUNDS	201,993	COST
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12)	1,408,893	

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13)		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15)	

Part X Other Liabilities. See Form 990, Part X, line 25

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) PAYROLL TAXES	600
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25)	600

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

OMB No 1545-0047

2010



Name of the organization

LUCY S ELLIOTT LOAN FUND

Employer identification number

51-0137370

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☒ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II

can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)	TRINITY EPISCOPAL CHURCH 703 W 3RD 71601	71-0270797	501 (C) (3)					MAINTENANCE
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

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

EEA

Schedule I (Form 990) (2010)

Part III**Grants and Other Assistance to Individuals in the United States.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1						
2						
3						
4						
5						
6						
7						

Part IV**Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information

Monitoring procedures (Part I, line 2)

IN FUTUREANCE OF ITS RELIGIOUS CHARGE, THE LOAN FUND SUPPORTS TRINITY EPISCOPAL CHURCH OF PINE BLUFF, ARKANSAS. THIS SUPPORT IS IN THE FO
OF AN ANNUAL PAYMENT OF 5% OF THE BALANCE OF THE INVESTED CORPUS, NOT TO INCLUDE LOANS RECEIVABLE.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

LUCY S ELLIOTT LOAN FUND

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number

51-0137370

01. Form 990 governing body review (Part VI, line 11)

AS STATED IN THE LUCY ELLIOTT LOAN FUND TRUST AGREEMENT, THE TRUSTEES ARE

PROVIDED A COPY OF THE FORM 990 TO BE FILED WITH THE INTERNAL REVENUE SERVICE AND THE

TRUSTEES REVIEW THE FORM 990 AND ALL ATTACHMENTS BEFORE FILING. A COPY OF THIS RETURN IS

SUBMITTED TO THE VESTRY OF TRINITY EPISCOPAL CHURCH OF PINE BLUFF, ARKANSAS FOR REVIEW,

ALONG WITH RECEIPTS AND EXPENDITURES ON A MONTHLY BASIS.

02. Governing documents, etc, available to public (Part VI, line 19)

ALL GOVERNING DOCUMENTS ARE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST.

Federal Supporting Statements

2010 PG01

Name(s) as shown on return

FEIN

LUCY S ELLIOTT LOAN FUND

51-0137370

FORM 990, SCHEDULE D, PART VI, LINE 1E
INVESTMENTS - OTHER

STATEMENT #D1E

DESCRIPTION OF INVESTMENT	COST/BASIS (INVESTMENT)	COST/BASIS (OTHER)	DEPR	BOOK VALUE
MINERAL RIGHTS 1/4 UNDIVIDED I	120	0	0	120
TOTAL	120	0	0	120

Name(s) as shown on return

FEIN

LUCY S ELLIOTT LOAN FUND

51-0137370

SALE OF ASSETS OTHER THAN INVENTORY

Description	Amount
50,000 SHARES AMERICAN EXPRESS CREDIT 5.00% DUE 12/2/10	\$ 50,000
427.0110 SHARES DFA EMERGING MARKETS CORE EQUITY	8,552
1,618.8710 SHARES DFA U S CORE EQUITY 2 PORTFOLIO	17,450
625.9900 SHARES DFA U S SMALL CAP VALUE PORTFOLIO	15,750
1547.8260 DFA U S MICRO CAP PORT	17,750
50,000 SHARES U S TREAS NT 3.50% 02/10 U S T NOTE	50,000
100.00 SHARES VANGUARD REIT	5,409
100.00 SHARES VANGUARD REIT	5,409
100.00 SHARES VANGUARD REIT	5,410
100.00 SHARES VANGUARD REIT	5,409
Total:	\$ 181,139

COST OR OTHER BASIS OF ASSETS SOLD

Description	Amount
50,000 SHARES AMERICAN EXPRESS CREDIT 5.00% DUE 12/2/10	\$ 49,814
427.0110 SHARES DFA EMERGING MARKETS CORE EQUITY	7,912
1,618.8710 SHARES DFA U S CORE EQUITY 2 PORTFOLIO	19,566
625.9900 SHARES DFA U S SMALL CAP VALUE PORTFOLIO	12,602
1547.8260 DFA U S MICRO CAP PORT	16,955
50,000 SHARES U S TREAS NT 3.50% 02/10 U S T NOTE	48,389
100.00 SHARES VANGUARD REIT	1,991
100.00 SHARES VANGUARD REIT	1,990
100.00 SHARES VANGUARD REIT	1,990
100.00 SHARES VANGUARD REIT	1,990
Total:	\$ 163,199

**LUCY S. ELLIOTT LOAN FUND
STUDENT ACCOUNTS RECEIVABLE
DECEMBER 31, 2010**

	NAME	BALANCE
1	Jason Anthoni	4,956.20
2	Michael Barker	31,199.99
3	Jeanne Barnes	2,176.26
4	Kyle Benton	24,702.37
5	Tracy Brock	29,758.00
6	Shelley Brown	6,269.73
7	Brittany Collier	6,071.40
8	Enca Edwards Colvin	49,800.00
9	LaTonya Crossley	1,336.76
10	Kathryn Dalby	18,700.00
11	Jordan DeMoss	21,944.00
12	Courtney Drover	2,089.19
13	Nikki Elkins	17,550.00
14	Burnie Ezell	7,475.00
15	Christian Feazell	18,100.00
16	David Ford	4,242.22
17	Eric Forestiere	9,940.00
18	Leanne Forestiere Walker	37,358.00
19	Cindy Friborough	7,955.00
20	Laura Hamby	9,384.00
21	Todd Holt	39,635.00
22	Jeff Huskey	3,150.00
23	Anna Jeter	9,180.00
24	Cindy Joe	18,800.00
25	Elton Joe	15,238.00
26	Chris Kelsey	22,330.95
27	Christy McCarroll	1,000.00
28	Andrew McDonald	28,845.85
29	Cedric McKenzie	10,710.29
30	Matt Morgan	2,400.00
31	Nicholas Roberts	1,467.04
32	Brandon Robinson	1,903.20
33	Tabitha Ryals	10,333.67
34	Gay Senyard Hansen	5,547.60
35	Scott Senyard	35,077.47
36	Bryant Sizemore	33,493.75
37	Jennifer Smith-McGahhey	10,285.79
38	Jesse Smith	9,860.56
39	Ashley Sneed	(75.00)
40	Darrell Stayton	1,458.43
41	Rex Stocks	17,500.00

42	Tyler Threlkeld	1,312.00	
43	Ardelle Walters	10,399 98	
44	Jennifer Threlkeld Wentz	6,429.40	
45	Tim Wasson	35,535 00	
46	Nathaneal Wills	11,875 00	
47	Rebekah Wills	21,574.60	
48	Harra Windsor	0.00	
49	Caroline Woodell Brown	5,116.85	
50	Kimberlee Koonce	38,500.00	
51	Haleigh Scallion	26,500.00	
52	Sarah Strahan	33,619.00	
53	Michelle Trotter	35,000.00	
54	Stacy Vangilder	32,500 00	
55	Esther Wills	32,000 00	
56	Samuel Burns	17,203.00	
57	Michael Campbell	3,443.00	
58	Zachary Cummings	29,373 50	
59	Mary Dalby	22,000 00	
60	Tyler Deacon	11,500 00	
61	Kyle Dempsey	11,300.00	
62	Matt Forestiere	37,500.00	
63	Lindsey Hale	18,000 00	
64	Lucas Harrison	3,000 00	
65	Dustin Huggins	30,500 00	
66	Lillian Joslin	13,555.54	
67	Nathan Joslin	3,500 00	
68	George Kearney	33,430.00	
69	Mitchell Mosley	20,094 00	
70	Laura Schieffler	35,000.00	
71	Staci Smith	5,000.00	
72	Ronnie Stayton	23,500 00	
73	Lauren Campbell	31 938 40	
74	Lana Hartzog	27,393 43	
75	Myisha Hayes	19713 48	
76	Marcella Mora Durasanti	30,252 22	
77	Kern Farrar	34,139 59	
78	Rhonda Fleming	4,887 30	
79	Lindsey Robertson	1180 46	
80	Tonya Toney	755 50	
81	Jay Brooks	9,265 77	
82	Dane Fults	19,133 00	
83	Jay Ramos	5,450 80	
84	Darrell Riles	29,262 86	
85	Charlotte Woodell	13,224 80	
		\$1,424,009 20	

**LUCY S. ELLIOTT LOAN FUND
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2010**

U. S. TREASURY ITEMS

Due 08/15/11 - 5.000% - Maturity Value	50,000.00	50,069.35
Due 02/15/12 - 1.375% - Maturity Value	50,000.00	50,263.50
Due 08/31/12 - 4.125% - Maturity Value	50,000.00	49,725.57
Due 12/15/13 - .75% - Maturity Value	50,000.00	49,632.50
Due 08/31/14 - 2.375% - Maturity Value	20,000.00	19,957.80
		<u>\$219,648.72</u>

ZERO COUPON TREASURY NOTES

U. S Treasury Strips		
Due 02/15/13 - 0.000% - Maturity Value	50,000.00	<u>\$47,292.50</u>

<u>TOTAL U. S. TREASURY ITEMS</u>		<u><u>\$266,941.22</u></u>
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CORPORATE BONDS

Goldman Sachs 5.00% - Due 01-15-11	50,000.00	49,395.50
U S Bancorp 2.450% - Due 7-27-15	25,000.00	24,997.25
		<u><u>\$74,392.75</u></u>

**LUCY S. ELLIOTT LOAN FUND
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2010**

STOCKS

	<u>Shares</u>	<u>Original Cost</u>
AmerisourceBergen	800	17,231.35
Berkshire Hathaway	21	29,780.75
General Electric	900	5,771.49
International Business Machines	300	6,612.41
Walgreen Company	350	16,042.40
		<u>\$75,438.40</u>

MUTUAL FUNDS

DFA Emerging Markets Core Equity	1,819.544	\$27,504.69
DFA Five Year Global Fixed Portfolio	3,358.035	35,715.36
DFA International Small Cap Value Portfolio	2,452.576	26,597.77
DFA International Small Co. Portfolio	2,659.691	27,142.47
DFA International Value	3,355.846	40,492.06
DFA Large Cap International	3,288.851	47,323.16
DFA One Year Fixed Income Portfolio	8,932.887	91,687.91
DFA Short-Term Extended Quality Portfolio	4,672.596	50,000.00
DFA Two Year Global F-1 Portfolio	12,549.005	127,987.17
DFA U S Core Equity 2	7,122.117	84,792.87
DFA U S Large Cap Value Portfolio	6,853.539	101,111.06
DFA U S Micro Cap Portfolio	6,436.985	71,965.48
DFA U S Small Cap Portfolio	3,059.158	57,807.40
		<u>\$790,127.40</u>

EXCHANGED TRADED FUNDS

Vanguard Growth ETF	2,175	131,181.80
Vanguard Short-Term Bond EFT	400	31,808.19
Vanguard REIT ETF	1,350	39,002.97
		<u>\$201,992.96</u>

ADDITIONAL INFORMATION
FORM 990

THE LUCY S ELLIOTT LOAN FUND OPERATES EXCLUSIVELY FOR EDUCATIONAL AND RELIGIOUS PURPOSES. IT WAS FORMED UNDER THE WILL OF MRS LUCY S ELLIOTT FOR THE PURPOSE OF EDUCATING OR TRAINING ORPHANS WHO HAVE BEEN RAISED IN INSTITUTIONS BECAUSE OF PARENTAL ABUSE OR NEGLECT, OR PERSONS WHO HAVE BEEN LEFT WITHOUT PARENTAL GUIDANCE, SUPPORT, AND CARE, REGARDLESS OF WHERE THEY LIVE. WITH PRIORITY GIVEN TO ORPHANS, THE FIRST AMENDMENT DATED MARCH 28, 2005, EXPANDS THE CLASS OF INDIVIDUALS ELIGIBLE TO RECEIVE LOANS AS ANY YOUNG PERSONS WITH FINANCIAL NEED

LOANS ARE MADE FOR THE PURPOSE OF ENABLING THE RECIPIENTS TO BECOME SELF-SUPPORTING THROUGH EDUCATION AND TRAINING THE SELECTION OF LOAN RECIPIENTS IS MADE BY A BOARD OF TRUSTEES COMPOSED OF FOUR CITIZENS OF JEFFERSON COUNTY, ARKANSAS.

ADDITIONAL INFORMATION--

**THERE IS NO DISCRIMINATION AS TO SEX, RACE, RELIGION, SECT, SOCIETY, OR NATIONAL ORIGIN IN THE SELECTION OF RECIPIENTS

**INTEREST-FREE LOANS ARE MADE FOR EDUCATIONAL AND TRAINING EXPENSES THAT MAY INCLUDE BOOKS, TUITION, LIVING EXPENSES, OR OTHER EXPENSES NECESSARY FOR THE PURSUIT OF AN EDUCATION.

**THERE IS NO RESTRICTIONS ON THE TYPE OF EDUCATION OR TRAINING FOR WHICH LOANS ARE MADE LOANS MAY BE FOR ACADEMIC, VOCATIONAL, COLLEGE, POST-GRADUATE, OR PROFESSIONAL TRAINING HOWEVER, PRIOR TO APPROVING LOANS, THE TRUSTEES WILL SUPERVISE VOCATIONAL GUIDANCE COUNSELING IN ORDER TO DETERMINE ADAPTABILITY AND APTITUDE OF THE APPLICANT FOR THE PROGRAM OF EDUCATION SELECTED.

**AT THE TIME A LOAN IS MADE, THE RECIPIENT EXECUTES A PROMISSORY NOTE. THE FIRST INSTALLMENT OF THE NOTE BECOMES DUE AND PAYABLE THREE MONTHS AFTER THE RECIPIENT HAS COMPLETED OR TERMINATED THE COURSE OF EDUCATION OR TRAINING THE NOTE IS INTEREST-FREE UNLESS THE RECIPIENT DEFAULTS ON THE AGREED UPON REPAYMENT SCHEDULE

IN FURTHERANCE OF ITS RELIGIOUS CHARGE, THE LOAN FUND SUPPORTS TRINITY EPISCOPAL CHURCH OF PINE BLUFF, ARKANSAS THIS SUPPORT IS IN THE FORM OF AN ANNUAL PAYMENT OF 5% OF THE BALANCE OF THE INVESTED CORPUS, NOT TO INCLUDE LOANS RECEIVABLE

ADDITIONAL INFORMATION
FORM 990

THE LUCY S ELLIOTT LOAN FUND OPERATES EXCLUSIVELY FOR EDUCATIONAL AND RELIGIOUS PURPOSES. IT WAS FORMED UNDER THE WILL OF MRS. LUCY S ELLIOTT FOR THE PURPOSE OF EDUCATING OR TRAINING ORPHANS WHO HAVE BEEN RAISED IN INSTITUTIONS BECAUSE OF PARENTAL ABUSE OR NEGLECT, OR PERSONS WHO HAVE BEEN LEFT WITHOUT PARENTAL GUIDANCE, SUPPORT, AND CARE, REGARDLESS OF WHERE THEY LIVE WITH PRIORITY GIVEN TO ORPHANS, THE FIRST AMENDMENT DATED MARCH 28, 2005, EXPANDS THE CLASS OF INDIVIDUALS ELIGIBLE TO RECEIVE LOANS AS ANY YOUNG PERSONS WITH FINANCIAL NEED.

LOANS ARE MADE FOR THE PURPOSE OF ENABLING THE RECIPIENTS TO BECOME SELF-SUPPORTING THROUGH EDUCATION AND TRAINING. THE SELECTION OF LOAN RECIPIENTS IS MADE BY A BOARD OF TRUSTEES COMPOSED OF FOUR CITIZENS OF JEFFERSON COUNTY, ARKANSAS

ADDITIONAL INFORMATION--

**THERE IS NO DISCRIMINATION AS TO SEX, RACE, RELIGION, SECT, SOCIETY, OR NATIONAL ORIGIN IN THE SELECTION OF RECIPIENTS.

**INTEREST-FREE LOANS ARE MADE FOR EDUCATIONAL AND TRAINING EXPENSES THAT MAY INCLUDE BOOKS, TUITION, LIVING EXPENSES, OR OTHER EXPENSES NECESSARY FOR THE PURSUIT OF AN EDUCATION.

**THERE IS NO RESTRICTIONS ON THE TYPE OF EDUCATION OR TRAINING FOR WHICH LOANS ARE MADE LOANS MAY BE FOR ACADEMIC, VOCATIONAL, COLLEGE, POST-GRADUATE, OR PROFESSIONAL TRAINING HOWEVER, PRIOR TO APPROVING LOANS, THE TRUSTEES WILL SUPERVISE VOCATIONAL GUIDANCE COUNSELING IN ORDER TO DETERMINE ADAPTABILITY AND APTITUDE OF THE APPLICANT FOR THE PROGRAM OF EDUCATION SELECTED

**AT THE TIME A LOAN IS MADE, THE RECIPIENT EXECUTES A PROMISSORY NOTE THE FIRST INSTALLMENT OF THE NOTE BECOMES DUE AND PAYABLE THREE MONTHS AFTER THE RECIPIENT HAS COMPLETED OR TERMINATED THE COURSE OF EDUCATION OR TRAINING THE NOTE IS INTEREST-FREE UNLESS THE RECIPIENT DEFAULTS ON THE AGREED UPON REPAYMENT SCHEDULE.

IN FURTHERANCE OF ITS RELIGIOUS CHARGE, THE LOAN FUND SUPPORTS TRINITY EPISCOPAL CHURCH OF PINE BLUFF, ARKANSAS. THIS SUPPORT IS IN THE FORM OF AN ANNUAL PAYMENT OF 5% OF THE BALANCE OF THE INVESTED CORPUS, NOT TO INCLUDE LOANS RECEIVABLE