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Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation THE ELMS FOUNDATION		A Employer identification number 62-1383398
Number and street (or P O box number if mail is not delivered to street address) PO BOX 813		B Telephone number (see page 10 of the instructions) 757-562-3439
City or town, state, and ZIP code FRANKLIN VA 23851		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 899,065	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	358,689			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	787	787	787	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	359,476	787	787		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	144,924			144,924
	14 Other employee salaries and wages	15,898			15,898
	15 Pension plans, employee benefits	2,616			2,616
	16a Legal fees (attach schedule) See Stmt 1	100			100
	b Accounting fees (attach schedule) Stmt 2	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	20,590			20,590
	19 Depreciation (attach schedule) and depletion Stmt 4	26,222			
	20 Occupancy				
	21 Travel, conferences, and meetings	4,695			4,695
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt 5	61,778			61,778
	24 Total operating and administrative expenses. Add lines 12 through 23	279,323	0	0	253,101
25 Contributions, gifts, grants paid	0			0	
26 Total expenses and disbursements. Add lines 24 and 25	279,323	0	0	253,101	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	80,153				
b Net investment income (if negative, enter -0-)		787			
c Adjusted net income (if negative, enter -0-)			787		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	259,071	349,828	349,828
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 939,789 Less accumulated depreciation (attach sch) ▶ Stmt 6 400,643	544,493	539,146	539,146
15 Other assets (describe ▶ See Statement 7)	10,091	10,091	10,091	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	813,655	899,065	899,065	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 8)	5,483	10,740	
23 Total liabilities (add lines 17 through 22)	5,483	10,740		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	808,172	888,325	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	808,172	888,325		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	813,655	899,065		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	808,172
2 Enter amount from Part I, line 27a	2	80,153
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	888,325
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	888,325

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		[If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8]		3

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	205,316	145,672	1.409440
2008	237,953	149,850	1.587941
2007	190,184	135,960	1.398823
2006	182,966	113,595	1.610687
2005	187,305	108,929	1.719515
2 Total of line 1, column (d)			7.726406
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			1.545281
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			178,673
5 Multiply line 4 by line 3			276,100
6 Enter 1% of net investment income (1% of Part I, line 27b)			8
7 Add lines 5 and 6			276,108
8 Enter qualifying distributions from Part XII, line 4			273,976

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	16
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	16
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	16
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	16
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ BOBBY B. WORRELL EXEC DIR 717 CLAY STREET Located at ▶ FRANKLIN VA ZIP+4 ▶ 23851 Telephone no ▶ 757-562-3439			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** **N/A**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	181,394
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	181,394
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	181,394
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,721
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	178,673
6	Minimum investment return. Enter 5% of line 5	6	8,934

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	253,101
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	20,875
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	273,976
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	273,976

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ _____				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
	787	287	3,452	6,200	10,726
b	669	244	2,934	5,270	9,117
c	273,976	205,316	237,953	190,184	907,429
d					
e	273,976	205,316	237,953	190,184	907,429
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
	5,956	4,856	4,995	4,532	20,339
c	"Support" alternative test—enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number of the person to whom applications should be addressed
N/A
- b** The form in which applications should be submitted and information and materials they should include
N/A
- c** Any submission deadlines
N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year N/A				
Total				▶ 3a
b Approved for future payment N/A				
Total				▶ 3b

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2010

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

Employer identification number

THE ELMS FOUNDATION

62-1383398

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE ELMS FOUNDATION	Employer identification number 62-1383398
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CAMP FOUNDATION PO BOX 813 FRANKLIN VA 23851	\$ 65,633	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CAMP YOUNTS FOUNDATION PO BOX 813 FRANKLIN VA 23851	\$ 171,365	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	RUTH CAMP CAMPBELL FOUNDATION PO BOX 813 FRANKLIN VA 23851	\$ 121,691	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
G. ELLIOTT COBB, JR.	\$ 100	\$	\$	\$ 100
Total	\$ 100	\$ 0	\$ 0	\$ 100

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BRITT & PEAK, PC - AUDIT FEE	\$ 2,500	\$	\$	\$ 2,500
Total	\$ 2,500	\$ 0	\$ 0	\$ 2,500

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	\$	\$	\$	\$
FICA EXPENSES	12,303			12,303
UNEMPLOYMENT TAXES	202			202
REAL ESTATE TAXES	8,080			8,080
EXCISE TAXES	5			5
Total	\$ 20,590	\$ 0	\$ 0	\$ 20,590

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
	SEE ATTACHED DEPRECIATION SCHEDULE							
		\$ 939,789	\$ 48,309			\$ 26,222	\$	\$
Total		\$ 939,789	\$ 48,309			\$ 26,222	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	
TELEPHONE	4,163			4,163
SUPPLIES	2,731			2,731
REPAIRS & MAINTENANCE	16,319			16,319
POSTAGE	1,769			1,769
MISCELLANEOUS	989			989
RENT	4,955			4,955
UTILITIES	8,188			8,188
FUEL, OIL	7,492			7,492
INSURANCE	12,324			12,324
PAYROLL PROCESSING FEES	516			516
SECURITY SYSTEM	720			720
ARCHIVE WORK	172			172
DUES AND SUBSCRIPTIONS	1,440			1,440
Total	\$ 61,778	\$ 0	\$ 0	\$ 61,778

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
FURNITURE & FIXTURES	\$ 9,371	\$ 137,920	\$ 111,933	\$ 25,987
LAND & IMPROVEMENTS	73,373	102,450	29,189	73,261
HOUSE & IMPROVEMENTS	461,749	699,419	259,521	439,898
Total	\$ 544,493	\$ 939,789	\$ 400,643	\$ 539,146

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
HISTORICAL ARCHIVES	\$ 10,091	\$ 10,091	\$ 10,091
Total	<u>\$ 10,091</u>	<u>\$ 10,091</u>	<u>\$ 10,091</u>

Statement 8 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PAYROLL TAX LIABILITIES	\$ 5,483	\$ 10,740
Total	<u>\$ 5,483</u>	<u>\$ 10,740</u>

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
BOBBY B. WORRELL 100 SUNSET DRIVE FRANKLIN VA 23851	PRIOR SECRET	30.00	58,500	0	0
ELIZABETH D. CAMP 5400 DITCHLEY RD RICHMOND VA 23226	PRES/DIRECT	2.00	0	0	0
JOHN M. CAMP III 208 SOUTH SAINT ASAPH STREET ALEXANDRIA VA 22314	DIRECT	2.00	0	0	0
KAYE W. STORY 175 BOBWHITE LN FRANKLIN VA 23851	ASST SEC	40.00	48,924	2,616	0
P.C. MARKS 23174 POPES STATION RD CAPRON VA 23829	DIRECTOR	2.00	0	0	0
WESTBROOK J. PARKER 108 LAKE CRESCENT FRANKLIN VA 23851	SECRETARY	30.00	37,500	0	0
H. WEBSTER WALKER III 1346 RIVER RIDGE DRIVE VERO BEACH FL 32963	VICE PRES/DI	2.00	0	0	0
JOHN R. MARKS 209 MEADOW LANE FRANKLIN VA 23851	TREAS/DIREC	2.00	0	0	0

Federal Statements

Statement 10 - Form 990-PF, Part XVII, Line 2b - Schedule Information

<u>Name of Organization</u>	<u>Type of Organization</u>	<u>Description of Relationship</u>
CAMP FOUNDATION	PRIVATE FOUNDAT	COMMON OFFICERS/DIRECTORS
RUTH CAMP CAMPBELL FOU	PRIVATE FOUNDAT	COMMON OFFICERS/DIRECTORS
CAMP YOUNTS FOUNDATION	PRIVATE FOUNDAT	COMMON OFFICERS/DIRECTORS

Federal Statements

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST INCOME	\$ 787			14	
Total	\$ 787				

Tax Asset Detail 1/01/10 - 12/31/10

FYE: 12/31/2010

Asset #	d	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: FURNITURE AND FIXTURES												
1		TABLE	1/01/87	651.02	0.00	0.00	651.02	0.00	651.02	0.00	S/L	5 0000
2		TABLE	1/01/87	575.11	0.00	0.00	575.11	0.00	575.11	0.00	S/L	5 0000
3		TABLE	1/01/87	792.48	0.00	0.00	792.48	0.00	792.48	0.00	S/L	5 0000
4		CHAIR	1/01/87	276.65	0.00	0.00	276.65	0.00	276.65	0.00	S/L	5 0000
5		2 CHAIRS	1/01/87	292.25	0.00	0.00	292.25	0.00	292.25	0.00	S/L	5 0000
6		CHAIR	1/01/87	209.04	0.00	0.00	209.04	0.00	209.04	0.00	S/L	5 0000
7		2 FILE CABINETS	1/01/87	452.40	0.00	0.00	452.40	0.00	452.40	0.00	S/L	5 0000
8		2 CALCULATORS	1/01/87	233.90	0.00	0.00	233.90	0.00	233.90	0.00	S/L	5 0000
9		7 SHADES	1/01/87	454.78	0.00	0.00	454.78	0.00	454.78	0.00	S/L	5 0000
10		1 COPY MACHINE	1/01/87	2,968.16	0.00	0.00	2,968.16	0.00	2,968.16	0.00	S/L	5 0000
11		CARPET	2/01/87	334.82	0.00	0.00	334.82	0.00	334.82	0.00	S/L	5 0000
12		A/C UNIT	7/01/87	548.63	0.00	0.00	548.63	0.00	548.63	0.00	S/L	5 0000
14		1 FILE CABINET	2/01/87	225.72	0.00	0.00	225.72	0.00	225.72	0.00	S/L	5 0000
15		4 GLASSES FOR DESKTOPS	2/01/87	192.28	0.00	0.00	192.28	0.00	192.28	0.00	S/L	5 0000
16		DRAPERIES	1/01/88	4,341.70	0.00	0.00	4,341.70	0.00	4,341.70	0.00	S/L	5 0000
17		RUGPADS & RUG	4/01/88	324.36	0.00	0.00	324.36	0.00	324.36	0.00	S/L	5 0000
18		UPHOLSTERY FOR FURNITURE	4/01/88	1,551.22	0.00	0.00	1,551.22	0.00	1,551.22	0.00	S/L	5 0000
19		SILK FLOWERS	4/01/88	187.94	0.00	0.00	187.94	0.00	187.94	0.00	S/L	5 0000
20		SPREAD	4/01/88	124.64	0.00	0.00	124.64	0.00	124.64	0.00	S/L	5 0000
21		COMPUTER TABLE	3/01/88	394.88	0.00	0.00	394.88	0.00	394.88	0.00	S/L	5 0000
22		LAWN MOWER	6/01/88	177.64	0.00	0.00	177.64	0.00	177.64	0.00	S/L	5 0000
23		REBUILD TRACTOR	4/01/88	372.72	0.00	0.00	372.72	0.00	372.72	0.00	S/L	5 0000
24		REBUILD LAWN MOWER	9/01/88	1,036.40	0.00	0.00	1,036.40	0.00	1,036.40	0.00	S/L	5 0000
25		UPHOLSTER FURNITURE	4/01/89	180.00	0.00	0.00	180.00	0.00	180.00	0.00	S/L	5 0000
26		DRAPERIES	7/01/89	2,090.84	0.00	0.00	2,090.84	0.00	2,090.84	0.00	S/L	5 0000
27		BLINDS	8/01/89	134.86	0.00	0.00	134.86	0.00	134.86	0.00	S/L	5 0000
28		MAP	8/01/89	750.00	0.00	0.00	750.00	0.00	750.00	0.00	S/L	5 0000
29		DRAPERIES	8/01/89	2,255.66	0.00	0.00	2,255.66	0.00	2,255.66	0.00	S/L	5 0000
30		FLOOR LAMP	1/01/90	145.25	0.00	0.00	145.25	0.00	145.25	0.00	S/L	5 0000
31		CALCULATOR	3/01/91	104.55	0.00	0.00	104.55	0.00	104.55	0.00	S/L	5 0000
32		COMPUTER EQUIPMENT	6/01/91	5,810.67	0.00	0.00	5,810.67	0.00	5,810.67	0.00	S/L	5 0000
33		5 LAMP SHADES	8/01/91	254.98	0.00	0.00	254.98	0.00	254.98	0.00	S/L	5 0000
34		LEAF BLOWER	12/01/91	141.23	0.00	0.00	141.23	0.00	141.23	0.00	S/L	5 0000
35		BURNER FOR FURNACE	3/01/92	975.00	0.00	0.00	975.00	0.00	975.00	0.00	S/L	5 0000
36		UPHOLSTERY	3/01/92	915.64	0.00	0.00	915.64	0.00	915.64	0.00	S/L	5 0000
37		LAWN MOWER	4/01/92	522.49	0.00	0.00	522.49	0.00	522.49	0.00	S/L	5 0000
38		TRIMMER	4/01/92	135.80	0.00	0.00	135.80	0.00	135.80	0.00	S/L	5 0000
39		FILE CABINET	11/01/92	266.47	0.00	0.00	266.47	0.00	266.47	0.00	S/L	5 0000
40		DRAPERIES	11/01/92	1,338.64	0.00	0.00	1,338.64	0.00	1,338.64	0.00	S/L	5 0000
41		WALLPAPER	11/01/92	806.96	0.00	0.00	806.96	0.00	806.96	0.00	S/L	5 0000
42		COMPUTER EQUIPMENT	12/01/92	954.99	0.00	0.00	954.99	0.00	954.99	0.00	S/L	5 0000
43		BURGLAR ALARM	12/01/92	2,200.00	0.00	0.00	2,200.00	0.00	2,200.00	0.00	S/L	5 0000
44		UPHOLSTERY	12/01/92	530.64	0.00	0.00	530.64	0.00	530.64	0.00	S/L	5 0000
45		SILK FLOWERS	12/31/92	146.30	0.00	0.00	146.30	0.00	146.30	0.00	S/L	5 0000
46		8 LAMP SHADES	7/08/93	503.69	0.00	0.00	503.69	0.00	503.69	0.00	S/L	5 0000
47		HEATER & FLOOR FAN	3/03/93	394.47	0.00	0.00	394.47	0.00	394.47	0.00	S/L	5 0000
48		EXECUTIVE CHAIR	5/06/93	401.28	0.00	0.00	401.28	0.00	401.28	0.00	S/L	5 0000
49		COMPUTER EQUIPMENT	2/22/93	902.90	0.00	0.00	902.90	0.00	902.90	0.00	S/L	5 0000
50		A/C SYSTEM	11/03/93	2,075.00	0.00	0.00	2,075.00	0.00	2,075.00	0.00	S/L	5 0000

Tax Asset Detail 1/01/10 - 12/31/10

FYE: 12/31/2010

Asset #	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
Group: FURNITURE AND FIXTURES (continued)												
51	UPHOLSTERY & DRAPERIES	11/07/93	1,770.00	0.00	0.00	1,770.00	0.00	1,770.00	0.00	S/L	5 0000	
52	WALLPAPER	2/28/94	1,345.69	0.00	0.00	1,345.69	0.00	1,345.69	0.00	S/L	5 0000	
53	UPHOLSTER/DRAPES-DINING F	2/28/94	2,082.75	0.00	0.00	2,082.75	0.00	2,082.75	0.00	S/L	5 0000	
54	ADDING MACHINE	4/05/94	122.52	0.00	0.00	122.52	0.00	122.52	0.00	S/L	5 0000	
55	FILE CABINET	8/08/95	295.31	0.00	0.00	295.31	0.00	295.31	0.00	S/L	5 0000	
56	COMPUTER EQUIPMENT	12/28/95	494.85	0.00	0.00	494.85	0.00	494.85	0.00	S/L	5 0000	
57	UTILITY/WORK TABLE	6/06/96	130.42	0.00	0.00	130.42	0.00	130.42	0.00	S/L	5 0000	
58	FAX MACHINE	12/06/96	401.00	0.00	0.00	401.00	0.00	401.00	0.00	S/L	5 0000	
59	PHONE SYSTEM	3/28/96	1,918.09	0.00	0.00	1,918.09	0.00	1,918.09	0.00	S/L	5 0000	
60	GE MICROWAVE	6/04/97	197.51	0.00	0.00	197.51	0.00	197.51	0.00	S/L	5 0000	
61	SECRETARY CHAIR	7/18/97	156.74	0.00	0.00	156.74	0.00	156.74	0.00	S/L	5 0000	
62	26 FOLDING CHAIRS	12/17/97	2,381.35	0.00	0.00	2,381.35	0.00	2,381.35	0.00	S/L	5 0000	
63	CHAIN SAW, HEDGE TRIMMER	3/19/97	547.60	0.00	0.00	547.60	0.00	547.60	0.00	S/L	5 0000	
64	ANSWERING MACHINE	4/02/98	141.06	0.00	0.00	141.06	0.00	141.06	0.00	S/L	5 0000	
65	CARRIER A/C, HEATER WINDO	5/08/98	1,003.01	0.00	0.00	1,003.01	0.00	1,003.01	0.00	S/L	5 0000	
66	POWER SHREDDER NA115V	7/16/98	1,452.10	0.00	0.00	1,452.10	0.00	1,452.10	0.00	S/L	5 0000	
67	COMPUTER, PRINTER	8/18/98	2,810.51	0.00	0.00	2,810.51	0.00	2,810.51	0.00	S/L	5 0000	
68	TYPEWRITER - 740 NAKAJIMA	10/12/98	459.80	0.00	0.00	459.80	0.00	459.80	0.00	S/L	5 0000	
69	FIRE PROOF FILE CABINET	11/09/98	1,218.85	0.00	0.00	1,218.85	0.00	1,218.85	0.00	S/L	5 0000	
70	DESK - MAHOAGANY	3/18/99	2,080.00	0.00	0.00	2,080.00	0.00	2,080.00	0.00	S/L	5 0000	
71	VCR/STEREO/TV	12/01/99	500.51	0.00	0.00	500.51	0.00	500.51	0.00	S/L	5 0000	
72	AIR CONDITIONING UNIT	3/16/99	1,340.00	0.00	0.00	1,340.00	0.00	1,340.00	0.00	S/L	5 0000	
73	FOUNTAIN,BENCH,PLANTER	4/01/99	3,265.44	0.00	0.00	3,265.44	0.00	3,265.44	0.00	S/L	5 0000	
74	GARDEN TRACTOR	4/19/00	3,657.50	0.00	0.00	3,657.50	0.00	3,657.50	0.00	S/L	5 0000	
75	GENERATOR, BREAKERS, ETC	7/28/00	1,927.51	0.00	0.00	1,927.51	0.00	1,927.51	0.00	S/L	5 0000	
76	DINING ROOM CHAIRS	8/30/00	6,048.46	0.00	0.00	6,048.46	0.00	6,048.46	0.00	S/L	5 0000	
77	WASHER	4/13/00	378.35	0.00	0.00	378.35	0.00	378.35	0.00	S/L	5 0000	
78	LEAF MACHINE	12/31/01	1,925.33	0.00	0.00	1,925.33	0.00	1,925.33	0.00	S/L	5 0000	
79	FLAG & FLAGPOLE	11/27/01	2,150.77	0.00	0.00	2,150.77	0.00	2,150.77	0.00	S/L	5 0000	
80	COMPUTER, CAMCORDER, ETC	1/30/02	7,708.34	0.00	0.00	7,708.34	0.00	7,708.34	0.00	S/L	5 0000	
81	COMPUTER EQUIPMENT	6/05/02	4,057.11	0.00	0.00	4,057.11	0.00	4,057.11	0.00	S/L	5 0000	
82	LIGHTING-BIRD CABINET	6/28/02	3,566.93	0.00	0.00	3,566.93	356.69	3,031.87	535.06	S/L	10 0000	
109	WALK BEHIND MOWER	11/04/03	313.45	0.00	0.00	313.45	0.00	313.45	0.00	S/L	5 0000	
110	HAND HELD HEDGER	5/05/03	345.43	0.00	0.00	345.43	0.00	345.43	0.00	S/L	5 0000	
111	WASHING MACHINE	6/12/03	619.00	0.00	0.00	619.00	0.00	619.00	0.00	S/L	5 0000	
113	ALARM SYSTEM	1/08/04	539.63	0.00	0.00	539.63	0.00	539.63	0.00	S/L	5 0000	
115	WINDOW TREATMENTS	4/13/06	9,383.28	0.00	0.00	7,037.47	1,876.66	8,914.13	469.15	S/L	5 0000	
119	VACUUM	9/09/09	490.86	0.00	0.00	32.72	98.17	130.89	359.97	S/L	5 0000	
120	REFRIGERATOR/GARAGE	12/18/09	523.95	0.00	0.00	0.00	104.79	104.79	419.16	S/L	5 0000	
121	TRACTOR/CUTTER	8/04/09	4,699.82	0.00	0.00	391.65	939.96	1,331.61	3,368.21	S/L	5 0000	
122	COMPUTER/ARCHIVES	6/16/09	937.18	0.00	0.00	93.72	187.44	281.16	656.02	S/L	5 0000	
123	COMPUTERS	10/22/10	16,757.58	0.00c	0.00	0.00	558.59	558.59	16,198.99	S/L	5 0000	
124	TELEPHONE SYSTEM	11/10/10	4,117.15	0.00c	0.00	0.00	137.24	137.24	3,979.91	S/L	5 0000	
FURNITURE AND FIXTURES												
			137,919.79	0.00c	0.00	107,673.78	4,259.54	111,933.32	25,986.47			
Group: HOUSE & IMPROVEMENTS												
13	REPLACE WHEEL CHAIR LIFT	8/22/97	1,679.48	0.00	0.00	1,679.48	0.00	1,679.48	0.00	S/L	10 0000	

Tax Asset Detail 1/01/10 - 12/31/10

FYE: 12/31/2010

Asset Id	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period	
Group: HOUSE & IMPROVEMENTS (continued)												
83	HOUSE	1/01/87	155,000.00	0.00	0.00	92,388.45	3,875.00	96,263.45	58,736.55	S/L	40,0000	
84	GUTTERING	8/01/88	650.35	0.00	0.00	360.03	16.26	376.29	274.06	S/L	40,0000	
85	ROOF	9/01/88	3,800.00	0.00	0.00	2,098.00	95.00	2,193.00	1,607.00	S/L	40,0000	
86	LAMP SWITCHES	12/01/88	734.60	0.00	0.00	398.22	18.37	416.59	318.01	S/L	40,0000	
87	PORCH IMPROVEMENTS	3/01/89	369.00	0.00	0.00	199.42	9.23	208.65	160.35	S/L	40,0000	
88	GUTTERING	1/01/89	2,314.65	0.00	0.00	1,258.10	57.87	1,315.97	998.68	S/L	40,0000	
89	REPLACE PORCH ROOF	3/01/90	480.00	0.00	0.00	246.93	12.00	258.93	221.07	S/L	40,0000	
90	ELECTRICAL IMPROV	2/28/94	1,022.50	0.00	0.00	1,022.50	0.00	1,022.50	0.00	S/L	10,0000	
91	PORCH IMPROVEMENTS	9/18/95	1,224.12	0.00	0.00	1,224.12	0.00	1,224.12	0.00	S/L	10,0000	
92	FURNACE	11/21/95	1,725.00	0.00	0.00	1,667.50	57.50	1,725.00	0.00	S/L	15,0000	
93	BLDG RENOVATIONS	7/24/98	97,870.46	0.00	0.00	28,035.79	2,446.76	30,482.55	67,387.91	S/L	40,0000	
94	SMOKE DETECTORS	2/12/97	1,211.50	0.00	0.00	1,211.50	0.00	1,211.50	0.00	S/L	10,0000	
95	TILE - BUTLER'S PANTRY	2/04/97	188.10	0.00	0.00	188.10	0.00	188.10	0.00	S/L	10,0000	
96	REPLACE GUTTERS	7/15/98	1,440.00	0.00	0.00	1,440.00	0.00	1,440.00	0.00	S/L	10,0000	
97	SAND, SEAL PORCH & OAK FL	9/17/98	2,030.00	0.00	0.00	2,030.00	0.00	2,030.00	0.00	S/L	10,0000	
98	REMODELING/RENOVATIONS	6/01/99	42,349.37	0.00	0.00	29,644.55	2,823.29	32,467.84	9,881.53	S/L	15,0000	
99	ROOF & EXTERIOR RENOVATI	12/21/00	112,465.60	0.00	0.00	25,421.91	2,811.64	28,233.55	84,232.05	S/L	40,0000	
100	REPLACE HEAT/AIR FRONT PO	12/04/00	5,989.00	0.00	0.00	5,689.55	299.45	5,989.00	0.00	S/L	10,0000	
101	BAL ON ROOF/WINDOWS	1/11/01	5,174.40	0.00	0.00	1,158.85	129.36	1,288.21	3,886.19	S/L	40,0000	
112	HISTORICAL ARCHIVE BLDG	11/07/03	202,951.35	0.00	0.00	31,873.77	5,203.88	37,077.65	165,873.70	S/L	39,0000	
114	HOT WATER BOILER	9/12/05	18,062.50	0.00	0.00	3,913.56	903.13	4,816.69	13,245.81	S/L	20,0000	
116	WINDOW UNIT - DOWN STAIRS	7/18/07	1,422.38	0.00	0.00	343.75	142.24	485.99	936.39	S/L	10,0000	
117	3 TON HEAT PUMP	10/10/08	9,966.00	0.00	0.00	1,245.75	996.60	2,242.35	7,723.65	S/L	10,0000	
118	REPLACE BOARDS, PAINT, FLC	6/29/08	29,298.54	0.00	0.00	2,929.86	1,953.24	4,883.10	24,415.44	S/L	15,0000	
	HOUSE & IMPROVEMENTS		699,418.90	0.00c	0.00	237,669.69	21,850.82	259,520.51	439,898.39			

Group: LAND & IMPROVEMENTS

102	LAND	1/01/87	65,000.00	0.00	0.00	0.00	0.00	0.00	65,000.00	Memo	0.00
103	ASPHALT DRIVEWAY	10/01/89	4,460.00	0.00	0.00	2,422.57	111.50	2,534.07	1,925.93	S/L	40,0000
104	LANDSCAPING	6/01/90	18,518.81	0.00	0.00	12,369.62	0.00	12,369.62	6,149.19	S/L	5,0000
105	LANDSCAPING	7/01/90	135.18	0.00	0.00	90.68	0.00	90.68	44.50	S/L	5,0000
106	LANDSCAPING PLANTS	7/01/91	885.12	0.00	0.00	743.37	0.00	743.37	141.75	S/L	5,0000
107	LANDSCAPING PLANTS	4/01/92	1,225.79	0.00	0.00	1,225.79	0.00	1,225.79	0.00	S/L	5,0000
108	LANDSCAPING/FOUNTAIN BEL	4/13/99	12,225.00	0.00	0.00	12,225.00	0.00	12,225.00	0.00	S/L	5,0000
	LAND & IMPROVEMENTS		102,449.90	0.00c	0.00	29,077.03	111.50	29,188.53	73,261.37		
	Grand Total		939,788.59	0.00c	0.00	374,420.50	26,221.86	400,642.36	539,146.23		