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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
2011
 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 2011 or tax year beginning , and ending

Name of foundation: **THE ELMS FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **PO BOX 813** Room/suite

City or town, state, and ZIP code: **FRANKLIN VA 23851**

A Employer identification number: **62-1383398**

B Telephone number (see instructions): **757-562-3439**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 913,257**

J Accounting method: Cash Accrual Other (specify) **MODIFIED CASH**
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	332,300			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,955	1,955	1,955	
	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) Stmt 1	100	100	100		
12 Total. Add lines 1 through 11	334,355	2,055	2,055		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	171,424			171,424
	14 Other employee salaries and wages	15,958			15,958
	15 Pension plans, employee benefits	2,616			2,616
	16a Legal fees (attach schedule) See Stmt 2	2,748			2,748
	b Accounting fees (attach schedule) Stmt 3	2,600			2,600
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 4	18,572			18,572
	19 Depreciation (attach schedule) and depletion Stmt 5	28,473			
	20 Occupancy				
	21 Travel, conferences, and meetings	4,431			4,431
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 6	69,125			69,125
	24 Total operating and administrative expenses. Add lines 13 through 23	315,947	0	0	287,474
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	315,947	0	0	287,474	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	18,408				
b Net investment income (if negative, enter -0-)		2,055			
c Adjusted net income (if negative, enter -0-)			2,055		

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	349,828	389,273	389,273
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (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 ▶ 943,009 Less accumulated depreciation (attach sch) ▶ Stmt 7 429,116	539,146	513,893	513,893
15	Other assets (describe ▶ See Statement 8)	10,091	10,091	10,091	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	899,065	913,257	913,257	
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 9)	10,740	6,524	
23	Total liabilities (add lines 17 through 22)	10,740	6,524		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	888,325	906,733	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	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 instructions)	888,325	906,733		
31	Total liabilities and net assets/fund balances (see instructions)	899,065	913,257		

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)	1 888,325
2	Enter amount from Part I, line 27a	2 18,408
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 906,733
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	6 906,733

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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 instructions) If (loss), enter -0- in Part I, line 8]	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	273,976	178,673	1.533393
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

2 Total of line 1, column (d)	2	7.540284
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	1.508057
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	219,921
5 Multiply line 4 by line 3	5	331,653
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21
7 Add lines 5 and 6	7	331,674
8 Enter qualifying distributions from Part XII, line 4 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	8	290,694

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	41
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	41
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	41
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	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	41
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 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		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 ▶ WESTBROOK PARKER 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 2011, 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 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 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 2011? 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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 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 2011 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 2011) 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 2011?	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 instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? **6b** Yes No **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? **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 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 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	
3 All other program-related investments. See instructions	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	223,270
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	223,270
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	223,270
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,349
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	219,921
6	Minimum investment return. Enter 5% of line 5	6	10,996

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011 (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 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 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	287,474
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	3,220
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	290,694
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	290,694

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>0</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶ **N/A**

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	2,055	787	287	3,452	6,581
b 85% of line 2a	1,747	669	244	2,934	5,594
c Qualifying distributions from Part XII, line 4 for each year listed	290,694	273,976	205,316	237,953	1,007,939
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	290,694	273,976	205,316	237,953	1,007,939
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	7,331	5,956	4,856	4,995	23,138
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year 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

2011

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

Name of the organization

THE ELMS FOUNDATION

Employer identification number

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, total 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 total 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 Part I, 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
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CAMP FOUNDATION PO BOX 813 FRANKLIN VA 23851	\$ 65,100	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	\$ 160,500	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	\$ 106,700	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of 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 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RENT INCOME	\$ 100	\$ 100	\$ 100
Total	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TROUTMAN SANDERS LLP	\$ 2,748	\$	\$	\$ 2,748
Total	<u>\$ 2,748</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,748</u>

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BRITT & PEAK, PC - AUDIT FEE	\$ 2,600	\$	\$	\$ 2,600
Total	<u>\$ 2,600</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,600</u>

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAXES	\$	\$	\$	\$
FICA EXPENSES	13,516	\$	\$	13,516
UNEMPLOYMENT TAXES	204	\$	\$	204
REAL ESTATE TAXES	4,836	\$	\$	4,836
EXCISE TAXES	16	\$	\$	16
Total	<u>\$ 18,572</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 18,572</u>

Federal Statements

Statement 5 - 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	\$ 74,531			\$ 28,473	\$	\$
Total		\$ 939,789	\$ 74,531			\$ 28,473	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
TELEPHONE	3,477			3,477
SUPPLIES	1,673			1,673
REPAIRS & MAINTENANCE	16,999			16,999
POSTAGE	1,566			1,566
MISCELLANEOUS	2,327			2,327
RENT	4,924			4,924
UTILITIES	7,831			7,831
FUEL, OIL	7,105			7,105
INSURANCE	11,755			11,755
PAYROLL PROCESSING FEES, SOFT	1,689			1,689
SECURITY SYSTEM	997			997
ARCHIVE WORK	301			301
COMPUTER EXPENSES	5,644			5,644
EXTRA LABOR	2,837			2,837
Total	\$ 69,125	\$ 0	\$ 0	\$ 69,125

Federal Statements

Statement 7 - 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	\$ 25,987	\$ 141,140	\$ 118,801	\$ 22,339
LAND & IMPROVEMENTS	73,261	102,450	29,300	73,150
HOUSE & IMPROVEMENTS	439,898	699,419	281,015	418,404
Total	\$ 539,146	\$ 943,009	\$ 429,116	\$ 513,893

Federal Statements

Statement 8 - 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	\$ 10,091	\$ 10,091	\$ 10,091

Statement 9 - 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	\$ 10,740	\$ 6,524
Total	\$ 10,740	\$ 6,524

Federal Statements

**Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
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	51,424	2,616	0
P.D.C. MARKS, JR. 31 HUNTWICK COURT COLUMBIA SC 29206	DIRECTOR	2.00	0	0	0
WESTBROOK J. PARKER 108 LAKE CRESCENT FRANKLIN VA 23851	SECRETARY	30.00	120,000	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 11 - 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	\$ 1,955		14		
Total	\$ 1,955				

Tax Asset Detail 1/01/11 - 12/31/11

FYE: 12/31/2011

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											
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

1/01/11-12/31/11

FYE: 12/31/2011

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 - MAHOGANY	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	0.00	3,566.93	0.00	S/L	5.0000	
109	WALK BEHIND MOWER	11/04/03	313.45	0.00	0.00	313.45	356.69	3,388.56	178.37	S/L	10.0000	
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	8,914.13	469.15	9,383.28	0.00	S/L	5.0000	
119	VACUUM	9/09/09	490.86	0.00	0.00	130.89	98.17	229.06	261.80	S/L	5.0000	
120	REFRIGERATOR/GARAGE	12/18/09	523.95	0.00	0.00	104.79	104.79	209.58	314.37	S/L	5.0000	
121	TRACTOR/CUTTER	8/04/09	4,699.82	0.00	0.00	1,331.61	939.96	2,271.57	2,428.25	S/L	5.0000	
122	COMPUTER/ARCHIVES	6/16/09	937.18	0.00	0.00	281.16	187.44	468.58	468.58	S/L	5.0000	
123	COMPUTERS	10/22/10	16,757.58	0.00	0.00	558.59	3,351.52	3,910.11	12,847.47	S/L	5.0000	
124	TELEPHONE SYSTEM	11/10/10	4,117.15	0.00	0.00	137.24	823.43	960.67	3,156.48	S/L	5.0000	
125	OFFICE FURNITURE	3/01/11	3,219.98	0.00c	0.00	0.00	536.66	536.66	2,683.32	S/L	5.0000	
FURNITURE AND FIXTURES			141,139.77	0.00c	0.00	111,933.32	6,867.81	118,801.13	22,338.64			

Tax Asset Detail 1/01/11-12/31/11

FYE: 12/31/2011

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											
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
83	HOUSE	1/01/87	155,000.00	0.00	0.00	96,263.45	3,875.00	100,138.45	54,861.55	S/L	40 0000
84	GUTTERING	8/01/88	650.35	0.00	0.00	376.29	16.26	392.55	257.80	S/L	40 0000
85	ROOF	9/01/88	3,800.00	0.00	0.00	2,193.00	95.00	2,288.00	1,512.00	S/L	40 0000
86	LAMP, SWITCHES	12/01/88	734.60	0.00	0.00	416.59	18.37	434.96	299.64	S/L	40 0000
87	PORCH IMPROVEMENTS	3/01/89	369.00	0.00	0.00	208.65	9.23	217.88	151.12	S/L	40 0000
88	GUTTERING	1/01/89	2,314.65	0.00	0.00	1,315.97	57.87	1,373.84	940.81	S/L	40 0000
89	REPLACE PORCH ROOF	3/01/90	480.00	0.00	0.00	258.93	12.00	270.93	209.07	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	1,725.00	0.00	1,725.00	0.00	S/L	15 0000
93	BLDG RENOVATIONS	7/24/98	97,870.46	0.00	0.00	30,482.55	2,446.76	32,929.31	64,941.15	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	32,467.84	2,823.29	35,291.13	7,058.24	S/L	15 0000
99	ROOF & EXTERIOR RENOVATI	12/21/00	112,465.60	0.00	0.00	28,233.55	2,811.64	31,045.19	81,420.41	S/L	40 0000
100	REPLACE HEAT/AIR FRONT PO	12/04/00	5,989.00	0.00	0.00	5,989.00	0.00	5,989.00	0.00	S/L	10 0000
101	BAL ON ROOF/WINDOWS	1/11/01	5,174.40	0.00	0.00	1,288.21	129.36	1,417.57	3,756.83	S/L	40 0000
112	HISTORICAL ARCHIVE BLDG	11/07/03	202,951.35	0.00	0.00	37,077.65	5,203.88	42,281.53	160,669.82	S/L	39 0000
114	HOT WATER BOILER	9/12/05	18,062.50	0.00	0.00	4,816.69	903.13	5,719.82	12,342.68	S/L	20 0
116	WINDOW UNIT - DOWN STAIRS	7/18/07	1,422.38	0.00	0.00	485.99	142.24	628.23	794.15	S/L	10 0
117	3 TON HEAT PUMP	10/10/08	9,966.00	0.00	0.00	2,242.35	996.60	3,238.95	6,727.05	S/L	10 0
118	REPLACE BOARDS, PAINT, FLC	6/29/08	29,298.54	0.00	0.00	4,883.10	1,953.24	6,836.34	22,462.20	S/L	15 0
HOUSE & IMPROVEMENTS											
			699,418.90	0.00c	0.00	259,520.51	21,493.87	281,014.38	418,404.52		
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 0
103	ASPHALT DRIVEWAY	10/01/89	4,460.00	0.00	0.00	2,534.07	111.50	2,645.57	1,814.43	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	29,188.53	111.50	29,300.03	73,149.87		
Grand Total											
			943,008.57	0.00c	0.00	400,642.36	28,473.18	429,115.54	513,893.03		